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Road to Recovery For Kuwait's Wells

Pace Is Slow, but Industry And Fire Fighters Prevail

By Matthew L. Wald
New York Times Service

KUWAIT — The recovery of Kuwait's oil industry, its only basic industry, is slowly taking shape.

Fire fighters can now arrive at a small burning well in the morning, extinguish the fire and cap the flow of oil before dusk, and roll their equipment off toward another well, to be ready for the next day.

The continuous application of manpower, proven oil field methods and tons of equipment airfreighted from Houston are gradually yielding results. More than 10 percent of the 600 dynamited wells have been brought under control, the first step for Kuwait in resuming its role as one of the world's largest exporters.

Kuwait Oil Co. can find the remains of its heavy equipment among the convoys of Iraqi vehicles destroyed by allied aircraft during the retreat, but despite the destruction of war, Kuwait still has infrastructure.

The country lacks tools and spare parts, the amount of heavy civil engineering work now needed is fairly modest. The airport control tower must be rebuilt, but the runways are still in service. The ports need new cranes or repairs to existing ones, but they, too, are in operation.

Kuwait also has capital. If this is not always evident in the oil fields, where purchasing agents sometimes scrimp, buying used equipment that breaks down, it is evident in the streets and highways here. The streets are crowded with fleets of white 1991 Chevrolet Caprice sedans, ordered by the government for its own use, and car carriers full of shiny new police cars, with emergency lights on top and Kuwaiti markings painted on the sides, could be seen crossing the border from Saudi Arabia.

Private wealth is also evident; pickup trucks speed by with refrigerators and freezers, and the markets have everything from chandeliers to designer sunglasses.

The most important ingredient, the oil, is still there, even if some wells have to be redrilled.

Outside the oil sector, other parts of the rebuilding effort are hampered by a choking postwar bureaucracy, the Kuwaitis' inability to do the work themselves, and desire not to let too many non-Kuwaitis in to do the work.

But the oil sector, in the hands of foreigners since its inception more than 50 years ago, does not suffer from the same problem. Skilled foreigners fly in daily from Dubai on a chartered flight, without visas.

Kuwait Oil Co. is represented at each well, as is customary in the oil business around the world, by a "company man," but most of those company men are Americans. It is possible to spend days at the wells themselves watching Americans and Canadians fight the fires, aided by Indian mechanics, Sri Lankan truck drivers and Bangladeshi laborers, and never see a Kuwaiti.

The goal of the fire fighters now working is 50 wells a month, which would mean that wells will still be burning next spring.

But oil exports could resume long before the last fires are out. As the fire fighters move from well to well and finally field to field, other oil field service technicians can move in behind them, repairing the capped wells and putting them back into service.

In any given location, fire fighting may preclude production, because the pipes that formerly carried oil to the terminals and tankers in the Gulf are instead carrying seawater inland, for fire fighting.

But Kuwait's oil wealth is spread over a vast area, tied into 26 separate gathering systems, and then exported through several different terminals.

Resumption of their production above the level of gathering station need not be closely synchronized; Al Ahmadi, southwest of Kuwait City, where the fire fighting began,

See KUWAIT, Page 4

Bill Haber/The Associated Press

Kuwait's crown prince, Sheikh Saad al Abdullah as Salim as Sabah, wearing sunglasses, touring a blazing oil field near the Kuwaiti capital on Thursday.

Doctors Treating Bush Expect Quick Thyroid Improvement

By Paul F. Horvitz
International Herald Tribune

WASHINGTON — Doctors attending President George Bush determined Thursday that he has a thyroid condition called Graves' disease, and they immediately delivered a one-time treatment of radioactive iodine to bring the gland under control.

The liquid treatment should destroy enough cells in the president's thyroid to reduce hormone secretions to normal levels in as little as a few days or as long as three months, the doctors said.

As a result, they said, Mr. Bush's occasional bouts of irregular heartbeat, or atrial fibrillation, "will probably disappear."

The thyroid gland, situated in the neck, secretes hormones that stimulate such organs as the heart, brain and eyes. Iodine is the raw material the thyroid uses to produce the hormones.

The team of doctors from the army, navy, air force, George Washington University and the Mayo Clinic said the president had a moderate to mild case of the disease.

It can be treated successfully "without adverse symptoms of any kind," Dr. J. Burton Lee 3d, the president's personal physician, said at a briefing.

"There were no unusual or suprising findings," Dr. Lee reported. "I can't believe we're going to have any more suprises."

The president called the report "wonderful" and crisply summed up his prognosis: "I just take something to do the thyroid and the heart is perfect."

His spokesman, Marlin Fitzwater, said there had been no recurrence of atrial fibrillation since Tuesday evening.

The president's wife, Barbara, also has been treated for Graves' disease, which has affected her eyes. Dr. Kenneth Burman, an endocrinologist at the Walter Reed Army Medical Center here, said that such husband-and-wife cases are very unusual and that this case was "likely just a coincidence." Graves' disease affects about 1 million Americans.

Mr. Bush, returning from three hours of morning tests and consultations Thursday morning, declared himself "very, very lucky" to have traced his heart problem to a treatable thyroid condition.

The president underwent several diagnostic tests at the

See BUSH, Page 4

De Klerk Fails to Meet ANC Demands

Impasse on Talks Portends Upsurge In Black Violence

By David B. Ottaway
Washington Post Service

JOHANNESBURG — President Frederik W. de Klerk has failed in six hours of talk with the African National Congress leader, Nelson Mandela, to resolve differences over the government's handling of political violence.

The failure of the talks, held at a secret location in Pretoria on Wednesday and continued Thursday by senior aides, leaves the ANC faced with the decision of whether to carry through with its threat to cut off negotiations with the government on a political settlement.

Such a decision seems certain to plunge South Africa into even worse political turmoil than it is now experiencing by aggravating the factional fighting that has already resulted in more than 900 deaths this year, mostly in the townships around Johannesburg. The ANC, the main black political group, is locked in a power struggle with the rival Inkatha movement, led by Chief Mangosuthu Buthelezi.

There was no immediate reaction to the failed talks from the ANC on Thursday night. But ANC spokesmen said the group's National Executive Committee would probably meet Friday to consider a formal response.

On April 5, the ANC issued an ultimatum insisting that the de Klerk government take seven specific actions by Thursday, including the dismissal of of the defense and law and order ministers, to end the political violence.

But its most serious demands were that the government forbid its main rival, the Inkatha party, to carry so-called "cultural weapons" — *spears, clubs, sharpened spikes* and shields — at rallies and that the police radically alter its methods of crowd control.

Mr. de Klerk issued a statement Thursday night in which he said he and Mr. Mandela had spent six hours talking about "the urgent and tragic problem of violence" and that their advisers had continued the talks.

They had achieved "a broad consensus on most issues" and "good progress" was made, it said.

"However, we have agreed that *some issues need to be discussed* further on an urgent basis," the statement added.

Mr. Mandela refused to be associated with the statement, or appear publicly in the company of Mr. de Klerk as he has always readily done on similar occasions. This was taken by analysts as a clear sign that the ANC was not satisfied with Mr. de Klerk's response.

In addition, the two leaders did not hold a second meeting Thursday in an effort to break the impasse, suggesting there were still serious differences.

Mr. Mandela has come under intense criticism from militant ANC circles for holding a number

See ANC, Page 4

Kiosk

President Trims Sununu's Wings

WASHINGTON (Reuters) — President George Bush on Thursday banned the White House chief of staff, John H. Sununu, from using military aircraft for most Republican Party trips to avoid the appearance that tax dollars were being used to subsidize political travel.

The president also decided that Mr. Sununu, to use military planes for personal travel, must prove an "immediate and compelling need" for such trips. The effect of the new policy, outlined in a written statement, was to partly ground Mr. Sununu, who came under fire for flying government aircraft at anytime he wanted and reimbursing the government for only a fraction of the cost.

Gulf States Agree to U.S. Proposals

SHANNON, Ireland (Reuters) — Saudi Arabia and five other Gulf states have agreed to U.S. proposals for postwar security in the region, including an increased U.S. military presence, Defense Secretary Dick Cheney said Thursday on his way home from the Gulf.

But Mr. Cheney did not announce any pacts with the Sandis, Kuwait, Oman, Qatar, Bahrain or the United Arab Emirates.

Earlier article, Page 2

General News

Rudolf Serkin, one of the world's great concert pianists, died at 88. Page 3.

Business/Finance

U.S. bond markets turn nervous on inflation prospects. Page 11.

Dow Close
Up 40.25
2,971.15

The Dollar In New York

Dm	1.7305
Pound	1.719
Yen	138.05
FF	5.855

Crossword Page 15.

Isuo Inouye/The Associated Press

The president of the Korean Democratic Party, Lee Gi Tack, being taken away by riot police during a protest Thursday demanding the fall of President Roh Tae Woo in Seoul. Page 4.

Iraq Rebuffs UN On a Police Force

Compiled by Our Staff From Dispatches

WASHINGTON — Iraq on Thursday rejected a proposal for a United Nations police force in northern Iraq to replace allied *troops ensuring the security of* Kurds, Secretary-General Javier Pérez de Cuéllar said.

"Today I have received a very clear rejection from the Iraqi government," he said before a meeting with President George Bush.

"They do not want a United Nations police force in the region."

Mr. Bush is eager to pull the last U.S. ground troops from Iraq and is pressing for a UN-sponsored civilian police force to protect the refugees.

Mr. Pérez de Cuéllar reported the Iraqi position as he arrived at the White House to discuss a timetable for the United Nations and private relief agencies to take over the entire Kurdish relief effort.

Mr. Bush said the United States still viewed its role in protecting Kurdish refugees in northern Iraq "as limited in duration."

"We look forward to working with the UN to hasten the day when all these refugees can return home, free from fear," Mr. Bush said.

Mr. Pérez de Cuéllar said the Iraqi position was presented by the foreign minister, Ahmad Hussein al-Khodair, to Marrack Goulding, an assistant UN secretary-general who is visiting Bagbdad.

Asked if he wanted U.S. troops out of northern Iraq, Mr. Pérez de Cuéllar said: "That is the wish of our American friends and the wish of our United Nations. We have to be patient."

Although most Western troops have been withdrawn from Iraq, the allies still exercise enormous influence on Iraq through the United Nations resolutions that gave them the authority to go to war to liberate Kuwait.

For example, the Security Council's *sanctions committee* said Thursday that it would continue its ban on the sale of Iraqi oil, according to the committee chairman, Peter Hohenfellner of Austria.

He said had not yet received information from Iraq on whether it had alternative means of paying for food and other items, and as a result, "there will be no movement at this stage" on the Iraqi request for permission to sell some oil.

Iraq had asked the committee in mid-April for permission to sell oil to raise money to buy $942.5 million of foodstuffs and other badly needed civilian supplies.

The United States has said it hopes to withdraw its estimated 3,300 troops from northern Iraq

See UN, Page 4

Yugoslav Leaders Back Plan to Disarm Civilians and Militias

By Stephen Engelberg
New York Times Service

BOROVO SELO, Yugoslavia — The Yugoslav political leadership agreed Thursday on a plan to disarm civilians and paramilitary units, averting for the moment the imposition of martial law sought by the Yugoslav Army.

Hours after the plan was approved by a unanimous vote of the nation's collective presidency, top politicians moved to defuse the tensions that have gripped this multiethnic country.

Alija Izitbegovic, president of the republic of Bosnia-Herzegovina, personally cleared a path for army tanks that had been blocked from going to Croatia for two days by worried civilians.

Prime Minister Ante Markovic came to this town, site of Yugoslavia's worst ethnic violence since World War II, and called on the bitterly divided Serbian and Croatian communities to transform the government's hard-won accord into grass-roots reality.

Standing in front of the bullet-pocked medical clinic where at least 15 Croatian police and Serbian civilians died in a gun battle last week, Mr. Markovic said: "There are a lot of problems here. If the government works as it has in the past it will take patience and subtle work."

It was not immediately clear how guns would be retrieved from the heavily armed population. Federal officials said Thursday that over the next 10 days the army would collect illegally owned guns from all of the country's warring ethnic groups. The initial response among villagers in this region was that they intended to keep their arsenal of hunting weapons, which they insisted were legally registered.

Croatia's special police force — seen by some Serbians as a paramilitary outfit — does not appear to be affected by the plan. The Croatian president, Franjo Tudjman, said Thursday that he had no intention of disarming the police.

The fighting last week in Borovo Selo marked the beginning of a new cycle of violence between Serbs and Croats, Yugoslavia's two largest ethnic groups. The subsequent shooting of a soldier in the Croatian city of Split prompted the army to mobilize units and declare it had lost patience.

Barricades were erected throughout Croatia, where about 11 percent of the population, or 600,000 people, are Serbian. Serb and Croat villages were guarded by armed civilians.

One unanswered question Thursday was whether the army had been on the verge of imposing martial law on its own. Many Yugoslav analysts argue that the army

See BALKANS, Page 4

Kennedy's Nephew To Fight Rape Charge

Compiled by Our Staff From Dispatches

PALM BEACH, Florida — William Kennedy Smith, the nephew of Senator Edward M. Kennedy, was charged with rape on Thursday, nearly six weeks after a 29-year-old woman asserted that she had been attacked at the Kennedy family's seaside estate.

David H. Bludworth, the Palm Beach County prosecutor, said a warrant had been issued for Mr. Smith's arrest. The Palm Beach police chief, Joseph L. Terlizzese, said attorneys for the 30-year-old Georgetown University medical student had indicated that he would surrender early next week.

"The state attorney's office filed a two-count criminal information today charging William Kennedy Smith with violating two counts of Florida law," Mr. Bludworth said Thursday. Mr. Smith was charged with sexual battery, a second-degree felony that is tantamount to a rape charge, and with battery, a first-degree misdemeanor.

Mr. Smith, in Washington, said: "I'm very confident that when this thing is resolved that I'll be able to stand by my original statement, which was that I didn't commit an offense of any kind."

In a statement, the woman, stepdaughter of a retired Midwestern industrialist, said, "I feel a profound sense of relief and vindication."

If convicted, a defendant with no prior criminal record could face a *sentence from probation to four and a half years under sentencing* guidelines.

Mr. Bludworth's announcement before more than 100 reporters capped weeks of speculation in the United States and overseas. The intense interest has been driven in part by the fact that on the night of the incident Mr. Smith was in the company of Senator Kennedy, Democrat of Massachusetts, and the senator's son Patrick, a Rhode Island state representative.

Extensive news coverage of the event has itself been a topic of debate, in part over the decision of some news organizations to identify the woman who made the accusation.

Mr. Bludworth also said Thursday that he had filed misdemeanor charges against the publishers of The Globe newspaper. The supermarket tabloid, based in Boca Raton, Florida, was the first American paper to print the name of the woman. Mr. Bludworth charged the tabloid with violating a 1911 Florida statute that bars identification of those who say they have been raped. *(AP, UPI)*

In Afghanistan, Tears of Mourning and a Forgotten War

By Steve Coll
Washington Post Service

KABUL — Beneath black mourning banners and sloping shade trees, a few dozen students and faculty members from Kabul University's Agriculture Department wept quietly at a crater in a campus sidewalk where a rebel rocket landed last week, killing a professor and four students.

War deaths in the Afghan capital once drew impressive crowds: Cold War propagandists from the Soviet-backed government eager to display survivors' grief on television; angry civilians denouncing the U.S.-backed rebels; diplomats debating which side bore greater responsibility for the mounting death toll in a civil war that has claimed at least 1 million lives and created more than 5 million refugees in 13 years.

These days, war victims are buried in relative obscurity, although in no lesser numbers.

"Afghanistan doesn't bother the world," said Khairulah Dawalty, an agronomy professor. "It doesn't bother the United States. It doesn't bother the Russians. It doesn't bother the Chinese. It's just a part of the culture of the world, this war."

Mohammed Zardari, dean of the Agriculture Department, said it was "a miracle" that Soviet troops had withdrawn from Afghanistan.

"But now I pray and ask God for another miracle," he added. "We want an end to this damn war."

That seems unlikely anytime soon. Snow is melting in the high mountain passes of the Hindu Kush, and hardened combatants on both sides of the war are turning with vigor to their accustomed violent rites of spring.

Apparently unnerved by the fall last month of a military garrison at Khost, near the Pakistani border, government forces have been raining missiles and bombs on the countryside that the rebels hold around Kabul.

The rebels have stepped up attacks on a number of widely separated provincial centers — including Gardez, Herat and Kandahar — seemingly in hopes of parlaying the Khost offensive into final victory over the government.

"War begets war, and I think we're going to have a hot summer," said a United Nations official. "Things have heated up since Khost."

UN officials recently ordered all humanitarian workers out of the long quiescent southern city of Kandahar because of heavy fighting.

In a pristine river valley of Logar Province, 65 kilometers (40 miles) south of Kabul, Afghan officers proudly displayed for reporters the collapsed shell of a hospital that they said rebels had used as a base to attack Kabul until government forces drove them out late last month. Egyptian-made long-range rockets, Chinese small-arms ammunition, Soviet tank shells, unexploded land mines, hospital pharmacy records and charred schoolbooks lay strewn about in the hospital wreckage.

"This is the first lesson," said General Mohammed Nabi Azimi, commander of the Kabul garrison. "We have other lessons for them later."

As to rebel assertions that Kabul and the eastern city of Gardez would soon fall to them, General Azimi said, "That is impossible."

Such fighting words come as the United States and the Soviet Union, suppliers of weapons and equipment to the war's opposing sides, say that they are eager to end the fighting through negotiation. But U.S. and Soviet officials, lacking agreement on a political settlement acceptable to a majority of Afghans, say they have no choice but to continue pumping arms into the country. Otherwise, they

See KABUL, Page 4

Soviet Troops Threaten Town Unless It Gives Up Guns, Armenia Says

Compiled by Our Staff From Dispatches

YEREVAN, U.S.S.R. — Soviet tanks fired warning shots over an Armenian settlement in Azerbaijan and threatened to storm it Thursday unless residents surrendered their weapons, Armenia's interior minister said.

He said 48 Armenians had been killed during "punitive actions" by Soviet troops in 10 days.

In Moscow, the Soviet defense minister, Marshal Dmitri T. Yazov, denounced the creation of local armies in the republics, a clear allusion to Transcaucasia.

"The creation of republican armed formations could assist the transformation of interethnic conflicts into fratricidal war," he said in remarks published in the Communist Party newspaper Pravda.

And the region's Soviet army commanders bluntly warned Armenia to stop "bandit" attacks on military personnel, the armed forces daily Krasnaya Zvezda said.

The command of the Transcaucasia Military Region, which covers Armenia, Azerbaijan and Georgia, said that the armed forces would decisively protect their men.

The Armenian interior minister, Ashot Manucharian, said that the town of Artzvashen was in danger of falling to Soviet troops who already have seized at least six border villages. A town of 5,000 people, Artzvashen lies about 230 kilometers (140 miles) northeast of Yerevan, the Armenian capital.

Speaking at a news conference in Yerevan, Mr. Manucharian said that Artzvashen was surrounded by Soviet troops Wednesday morning and that tanks had fired warning shots over the town without causing casualties or damage. The troops demanded the surrender of weapons, he said, and villagers turned over some hunting rifles.

But the soldiers accused the villagers of withholding weapons and warned they would enter the town to search houses unless all firearms were surrendered, he added.

The fighting in the region started when Soviet troops, sometimes accompanied by Azerbaijani riot police, tried to disarm Armenian police and vigilantes along the 1,000-kilometer border between the two southern republics.

Hundreds of Armenians and Azerbaijanis have died in three years of ethnic clashes that center on control of the Nagorno-Karabakh Autonomous Region, a largely Christian Armenian enclave in predominantly Muslim Azerbaijan.

Mr. Manucharian said the 48 killed in the latest fighting included 13 Armenian policemen and 18 civilians who died in villages on the Armenian side of the border. Seventeen civilians died during the seizure of Getashen, a village in Azerbaijan inhabited primarily by ethnic Armenians, he said.

He said 91 Armenians had been detained and taken to Azerbaijan by Soviet and Azerbaijani forces.

Tass said Thursday that Soviet troops had arrested 80 Armenian "fighters" and seized 36 automatic weapons and three anti-aircraft guns in the previous three days. *(AP, Reuters)*

The Associated Press

Armenian mourners in the town of Kgapan, near Azerbaijan, escorting the coffin of a man killed during clashes with the Soviet Army.

Closer Than Ever to Autonomy, Kurd Leader Says

By Chuck Sudetic
New York Times Service

RAWANDIZ, Iraq — "We are closer than ever to autonomy," said Jalal Talabani, leader of one of the two largest political groups for Iraqi Kurds. "This is the best chance we've had this century."

With his comrades meeting this week in Baghdad to cement the changes that the Iraqi government granted the Kurds last month, Mr. Talabani has more reason to be optimistic than ever before.

One of those who met Wednesday with President Saddam Hussein was Massoud Barzani, perhaps the most powerful Kurdish rebel leader and a man whom Mr. Hussein has opposed for more than a decade.

Mr. Talabani, another longtime foe of Mr. Hussein, said in an interview Wednesday: "This is the first time that the Kurds have gained so much popular sympathy abroad for their struggle, and this is a very strong card in their hand. The Kurds are united, while the Iraqi government is facing broad opposition."

Mr. Barzani's talks with Mr. Hussein were expected to cover, among other things, military control of an autonomous Kurdistan in Iraq and how to divide the region's wealth, especially its oil profits, with the central government.

Mr. Talabani said that the talks were progressing in a "positive climate."

"We are facing a weak and defeated government," he said. "It has to get permission to produce and sell oil. It has to get approval for the ending of economic sanctions. These sanctions and permissions are linked with the respect for human rights and Kurdish rights in Iraq."

Mr. Talabani appeared on Iraqi television last month kissing Mr. Hussein after reaching the agreement in principle on Kurdish autonomy.

"Sometimes you are obliged to deal with the devil himself," he said.

But even as the Kurdish refugees flood back from their mountain hideouts into the territory now being secured by allied forces in the north, suspicions toward the Hussein government remain strong.

Any accord that Baghdad and the Kurds reach is expected to resemble an agreement reached between them in 1970. Mr. Hussein subsequently ignored that pact, setting off a series of Kurdish rebellions and bloody government reprisals.

Mr. Talabani said he expected as many as four rounds of talks that may take several weeks each. "When we were speaking in principle, there was no disagreement," he said. "But we were talking generally."

Mr. Talabani said that Mr. Barzani was demanding an end to military rule of the Kurdish regions of Iraq, but that this would not mean an end to an Iraqi military presence in the area.

"We cannot remove all of the army from Kurdistan," he said. "This is Iraq. But we want them to remain in their barracks and in places necessary for national defense."

"The police in Kurdistan must be Kurds, all of them," Mr. Talabani said, adding that Mr. Hussein had not shown any resistance to this demand so far.

The Kurdish guerrillas, known as *pesh merga*, must also remain as an armed force, he said, "as a guarantee that Mr. Hussein will respect the agreement."

The Kurds also are counting on other nations to provide guarantees for any agreement they reach with Mr. Hussein.

"The best way for the allies to rescue the Kurds from this misery and withdraw their armies from Iraq is to put adequate pressure on the Iraqi government to reach an agreement to respect human rights and introduce democracy," he said, adding that he believed that the allies would eventually extend the present safety zone to cover all of Iraq above the 36th parallel.

"We are asking the allied forces to put conditions on their withdrawal from northern Iraq," he said.

Mr. Talabani said the Kurds would press Mr. Hussein to give Kurdistan a share of the national budget equal to the Kurds' share of the overall Iraqi population. There are about 3.5 million Kurds among the country's population of 18 million.

■ Iraqi Troops Enter D'hok

Iraq has moved special forces into the northern city of D'hok, a provincial capital that U.S. Marines are poised to add to the safety zone for Kurdish refugees, a Marine officer told Reuters on Thursday.

About 2,000 members of Iraq's 66th Special Forces Brigade have been deployed in and around the town this week, the officer, Captain Chris Mulholland, said from a hilltop near D'hok.

Captain Mulholland's estimate of Iraqi troop deployments in the city, about 50 kilometers (30 miles) from the border, was in contrast to that of the allied command, which has said since Sunday that Iraqi forces were withdrawing from the town and the surrounding area.

But Captain Mulholland said that when soldiers of Iraq's 38th Infantry Division, regarded as a far inferior force, pulled out this week they were replaced by the 66th.

No schedule has been announced for a push into D'hok, but U.S. officers in the field said they were waiting for other allied units to arrive so that the move would not appear to be solely an American operation.

Lu Heung Shing/The Associated Press

SOVIET VETERAN'S TEARS — At the Tomb of the Unknown Soldier in Moscow, a World War II veteran weeping Thursday while pleading with the Soviet defense minister, Marshal Dmitri T. Yazov, about her low pension. The incident occurred at the Victory Day observance.

UN Timetable to Destroy Iraqi Arms Is 'Absolutely Unrealistic,' Aide Says

By Frank J. Prial
New York Times Service

UNITED NATIONS, New York — The timetable for the UN program to destroy Iraq's chemical and biological weapons is unworkable, according to a member of the commission set up to do the job.

"The plan is absolutely unrealistic," said the official, Marjatta Rautio, Finland's representative on the 20-member special commission charged with finding and destroying the Iraqi arsenal. She made her comments on Tuesday in an interview on Finnish radio.

Under terms of the cease-fire in the Gulf war, the UN secretary-general, Javier Pérez de Cuéllar, created a commission to inspect Iraq's "weapons of mass destruction" — its chemical and biological arsenal — and to arrange for their destruction within 45 days.

"If the destruction of these weapons requires the construction of facilities in Iraq," Ms. Rautio said, "then it is absolutely clear that it will take coisiderably more time."

Ms. Fautio said it might be possible to destroy Iraq's chemical and biological weapons by August, but other experts predict that it could take three years to build the weapon-destruction sites.

Elisa D. Harris, senior research analyst at the Brookings Institution in Washington, said, "I know of no destruction method short of open pit burning or ocean dumping that could come close to these deadlines." Both methods are proscribed by political expediency or international law, she said.

The commission, which has been meeting in closed session here this week, is scheduled to present a plan to the Security Council by May 18. The plan appears to call for the complete destruction of all the weapons 45 days thereafter.

"The aim was to show that we could work very fast," Ms. Rautio said, but she noted that the first inspection was scheduled for next week, only days before the plan was due.

The commission chairman, Rolf Ekeus, a Swedish arms expert, also has said that his primary task is not to deal with chemical and biological weapons but to check for weapons-grade nuclear material and possible production sites.

Ms. Harris said the commission's mandate was not clear.

"*It can be read two ways,*" she said. "Either it requires the commission to destroy the weapons in 45 days or it simply requires that the commission obtain possession of the weapons in 45 days."

Ms. Harris said it might be possible to fly the equipment for one or more portable weapons-destruction centers into Iraq. But such centers will never be as efficient or as fast as a permanent structure, she said.

She added that a permanent installation would provide the means to bring about the rest of the commission's mandate: to create a zone in the Middle East free of chemical and biological weapons.

"It would provide a facility were other Middle Eastern nations' weapons could be destroyed," she said.

Soviets Press Israel on Settlements

Reuters

AMMAN, Jordan — The Soviet foreign minister said Thursday that Israeli settlements in occupied Arab territories were blocking moves for a proposed Middle East peace conference.

The minister, Alexander A. Bessmertnykh, said that he could not "foresee, conceive or accept a situation" in which negotiations were under way while settlements were under construction. He spoke after meeting with King Hussein of Jordan on Soviet-American plans to co-sponsor a regional Arab-Israeli peace conference.

Mr. Bessmertnykh goes to Israel on Friday, the first trip there by a Soviet foreign minister since Moscow broke diplomatic ties with the Jewish state over the 1967 Arab-Israeli war.

His visit here is the second leg of a regional tour to complement efforts by the U.S. secretary of state, James A. Baker 3d, who is to start his fourth Middle East trip in less than a month on Friday.

Asked whether the Soviet Union planned to restrict the emigration of Soviet Jews to Israel, Mr. Bessmertnykh said Moscow would not rule out anything to stop the construction of Jewish settlements in the occupied territories.

Mr. Bessmertnykh flatly rejected any Israeli terms for Moscow playing a role in the Middle East peace process. Moscow, he said, will resume ties with the Jewish state "when conditions are right."

Soviet diplomats said Mr. Bessmertnykh would also visit Saudi Arabia, which was not on his original travel schedule. He is to meet Mr. Baker in Cairo on Sunday.

Muslim Activists Killed in Tunis in Political Clashes

The Associated Press

TUNIS — Two Muslim fundamentalist students were killed and 10 were wounded in violent clashes with security forces over suppression of their student union, state-run television reported.

The report did not disclose precisely how the students were killed or how many took part in the demonstrations Wednesday at the law, science and engineering schools in the Tunis suburbs.

Seven police officers were also reported wounded, two seriously. Several people were reported arrested.

University sources said the students hurled stones and firebombs at the police, who responded with tear gas.

The violence occurred during the latest in a series of protests by the Islamic fundamenalist students. They demand recognition for their student union, whose activities were banned in March after the police found clubs and firebombs in its offices. The organization, the General Union of Tunisian Students, is close to the illegal En-Nahda fundamentalist movement.

Cheney Says U.S. Will Keep Weapons in Gulf for Allies

Compiled by Our Staff From Dispatches

RIYADH — Defense Secretary Dick Cheney said Thursday that Washington would keep some arms and military equipment in the Gulf to protect regional allies after the withdrawal of U.S. forces.

"Some of the equipment that we brought over will ultimately be left in the region," he said at the end of a four-day tour of six nations to coordinate equipment storage, joint military exercises and landing rights for U.S. planes in the region after the war.

But he refused to say where or how much U.S. equipment — ranging from tanks to jeeps and helicopters — would be stored. "I cannot be more precise right now," Mr. Cheney said.

The defense secretary carried letters from President George Bush to King Fahd of Saudi Arabia and the leaders of Oman, Qatar, Bahrain, Kuwait and the United Arab Emirates. But he avoided public discussion of any firm agreement that might have been reached on the touchy issue of future military cooperation with Washington. After meeting with King Fahd, Mr. Cheney left for Washington.

Pentagon officials have said they hoped to store in Saudi Arabia and Kuwait some of the weapons used to overcome the Iraqi Army in the war that ended Feb. 28.

Mr. Cheney stressed repeatedly during his trip, his fifth to the region since Iraq invaded Kuwait in August, that no U.S. ground forces would remain.

Lieutenant General Gus Pagonis of the U.S. Army told Mr. Cheney in Dhahran that virtually all U.S. combat troops would be out of Sandi Arabia by the first week in June, although some logistical units would remain to handle the shipping of arms out of the country.

Mr. Cheney said earlier in the week that about 5,000 U.S. troops would remain in Kuwait for some months, but he refused to be more specific when questioned about the plan Thursday. *(Reuters, AFP)*

Aid the Ruble, Kremlin Urges West

By Serge Schmemann
New York Times Service

MOSCOW — The Soviet prime minister says that if the West is genuinely interested in the success of economic liberalizations in the Soviet Union it should not take a "wait and see" attitude.

"If two people are fighting and you are interested in victory for one of the sides, you have to get into the fray and not just shout, 'Let's go!'" said the prime minister, Valentin S. Pavlov.

Mr. Pavlov said that Western help was needed in making the ruble convertible, a critical step in the next stage of a transition to a free market and open borders. "This cannot be done without help," he said. "Without it we either turn back or collapse."

The prime minister said President Mikhail S. Gorbachev was hoping that the seven major industrialized nations would agree at their meeting this summer to approve backup credits and other props to prevent the ruble from collapsing once it becomes convertible to other currencies.

"We want an answer, yes or no. If no, then we can only put on the brakes," he said.

Mr. Pavlov made the comments Wednesday as President George Bush offered a strong endorsement to Mr. Gorbachev and indicated he was inclined to seek ways of meeting Moscow's request for emergency economic aid.

The prime minister said the Soviet government was proceeding with its "anti-crisis program," and that Mr. Gorbachev was ready to issue a decree next week granting the authorities the power to enforce bans on strikes and other labor actions.

He said the decree was necessary for the "special regime" that Mr. Gorbachev's plan envisions for key industrial sectors. Up to now, Mr. Pavlov said, presidential decrees have lacked teeth.

Iran Criticizes West on Aid

New York Times Service

TEHRAN — An Iranian official in charge of relief for Kurds and other Iraqi refugees has criticized Western aid as "very small" and said hundreds of millions of dollars in promised assistance have not been deposited in banks here.

But the official, Mohammed Atrian-Far, said that the aid considered insufficient was minor compared with the overall relief effort.

Mr. Atrian-Far, director of the Interior Ministry's crisis center for displaced Iraqis, said Iran was spending $15 million on the refugees.

"Considering this," he said in an interview with Western reporters, "foreign assistance has been very small."

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WORLD BRIEFS

Court Rejects Corsican Separateness

PARIS (Reuters) — France's Constitutional Council rejected on Thursday a law that recognized Corsicans as a distinct group of people. The law was an effort to end years of separatist violence on the French Mediterranean island.

The council said the law, narrowly passed by the National Assembly last month, contravened France's 1958 constitution, which makes no reference to race or religion. The Constitutional Council is a nine-member body that decides on the legality of laws and has the power to overrule them if they contravene the constitution.

Recognition of a separate Corsican group to placate movements fighting for the island's independence from France was strongly opposed by conservatives who believed that it would encourage separatists in other regions.

Armed Police Vans to Patrol London

LONDON (Reuters) — The London police said Thursday that they would introduce heavily armed patrol vans starting in July to tour the capital around the clock and react instantly to "terrorist attacks."

Scotland Yard said the Armed Response Vehicles would be crewed by members of its PT-17 tactical firearms unit. They will carry a comprehensive armory including revolvers, automatic pistols and Heckler and Koch carbines.

Chief Superintendent Frank Haughian, in charge of the Belgravia quarter, said: "It was felt we needed to introduce the armed patrols because of the increasing number of incidents arising from terrorist attacks on public buildings and public figures."

Curfew in Kashmir as Tensions Rise

NEW DELHI (NYT) — The Indian Army imposed a curfew in the Kashmiri capital, Srinagar, on Thursday as residents of the city reported that the atmosphere was at its most explosive point in nearly two years of militancy.

Kashmiris said that the curfew has been ordered to prevent them from organizing street demonstrations to protest what witnesses described as unprovoked shooting on a crowd of mourners Wednesday, and to demand that the security forces identify at least 73 people killed near the Pakistan border in suspicious circumstances Sunday.

India said the militants were encircled and killed while trying to cross into Pakistan, which New Delhi accuses of arming and training secessionists. A spokesman for a citizens' group in Srinagar said that there was "considerable reservation" among Kashmiris in accepting that story. Altaf Hussain, a physician who is spokesman of the Jammu and Kashmir People's Basic Rights Committee, said people feared that the victims could have been young men picked up and taken to the border area and shot and killed in a "fake encounter."

Pan-European War on Drugs Urged

OSLO (Reuters) — Officials from Eastern and Western Europe on Thursday called for joint efforts against a rising drug trade encouraged by relaxed border controls and the collapse of Communist governments in Eastern Europe.

"It's a very positive thing to open the country, but the reality is that good things come with evil," the Soviet interior minister, Boris K. Pugo, said as two days of talks on drugs began here. It is the first such meeting attended by representatives from Eastern and Western Europe.

Drug abuse in Eastern Europe is low by Western standards, but Mr. Pugo and other East European officials said reduction of strict central control had allowed an inflow of drugs. The officials said that the police and other authorities should exchange more information to compensate for eased border controls in Eastern Europe. Several officials called for the creation of an agency to coordinate the fight against drugs.

Solidarity Union Calls Day of Protest

WARSAW (Reuters) — The Solidarity union movement on Thursday called a national day of protest against the government to demand a retreat from austerity policies that have brought severe hardship for ordinary Poles.

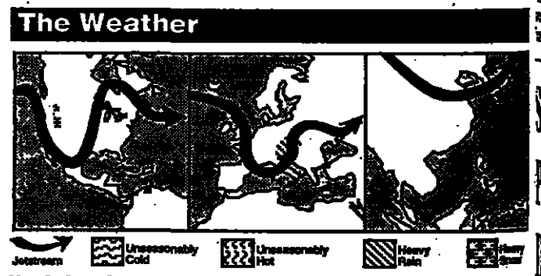
Solidarity's National Commission in the Baltic port of Gdansk called the protest action for May 22. The union leader, Marian Krzaklewski, said it would include rallies, marches and short strikes in some factories.

"In those factories where economic mistakes accumulate and life is especially poor, workers can stage brief strikes," he said. The action followed several rounds of negotiations with the government, whose members are mostly drawn from Solidarity's ranks.

TRAVEL UPDATE

Pakistani cabin crew members and an air guard of a domestic flight of Pakistan International Airlines have been found guilty of beating a passenger last month, sources said Thursday. The beating took place April 2 on a Lahore-bound flight. It was the fourth case in which passengers have been beaten by guards and crew members. *(AFP)*

The Weather



North America
A late-season snowstorm will whiten the higher elevations in parts of Utah, Nevada, New Mexico and Arizona today. Meanwhile, scattered, heavy thunderstorms will rumble across the western Plains and across parts of the Southeast.

Europe
A storm over Italy will bring heavy rain to northern Yugoslavia and northern Italy today. Spain will have some sunshine but remain windy and cool. Northwest Europe will be sunny to partly cloudy and mild today with highs of 16 to 22 C.

Asia
Dry, mild weather will be the rule today in a wide area stretching from north central China to Japan. Rain will fall in parts of southern China. Normal heat and humidity will persist in tropical East Asia, and Typhoon Walt will head away from Guam.

Europe

	Today High	Today Low	Wx	Tomorrow High	Tomorrow Low	Wx
Algarve	20/68	12/53	s	22/71	12/53	s
Amsterdam	14/57	8/46	pc	16/61	8/46	pc
Athens	24/75	18/60	pc	22/72	14/57	t
Barcelona	19/66	10/50	pc	19/66	10/50	s
Belgrade	19/66	9/48	sh	17/62	12/54	sh
Berlin	13/55	9/48	c	14/57	9/48	r
Brussels	18/65	7/44	pc	17/62	6/42	pc
Budapest	19/66	8/46	sh	16/61	7/44	sh
Copenhagen	16/61	3/38	pc	15/59	4/40	c
Costa Del Sol	19/67	13/55	s	21/69	13/55	s
Dublin	15/59	6/42	c	18/64	7/44	pc
Edinburgh	16/59	6/42	c	17/62	6/42	pc
Florence	15/59	8/46	sh	18/64	9/48	sh
Frankfurt	16/61	8/46	c	17/62	7/44	pc
Geneva	15/59	9/48	c	12/56	6/42	pc
Helsinki	14/58	3/38	pc	13/55	4/40	c
Las Palmas	21/70	14/58	pc	21/70	13/56	s
Lisbon	19/67	12/53	s	21/70	12/53	s
London	17/63	8/46	s	19/66	6/42	pc
Madrid	14/58	6/42	pc	16/60	6/42	s
Milan	14/57	9/48	r	17/63	9/48	c
Moscow	11/52	3/38	pc	14/58	5/41	pc
Munich	13/55	7/45	sh	12/53	7/45	sh
Nice	18/64	6/43	sh	17/63	5/41	pc
Oslo	15/59	6/43	sh	14/57	5/41	sh
Paris	16/61	6/43	pc	17/62	7/45	s
Prague	14/57	9/48	sh	13/55	8/46	r
Reykjavik	7/44	4/40	r	8/46	4/40	pc
Rome	15/59	9/48	r	18/61	9/48	sh
Stockholm	14/58	7/44	c	13/56	6/42	sh
Strasbourg	14/58	6/42	sh	17/62	7/44	pc
Venice	15/59	9/48	sh	17/63	8/47	sh
Vienna	13/55	6/43	sh	11/52	6/43	r
Warsaw	14/60	9/48	c	15/59	8/46	r
Zurich	13/56	8/47	sh	12/54	7/45	c

Middle East

Ankara	21/69	11/51	s	22/71	13/53	pc
Beirut	23/74	16/60	s	27/81	17/62	pc
Cairo	32/90	20/68	s	37/99	20/68	pc
Damascus	27/80	21/69	s	27/81	20/68	pc
Istanbul	20/68	10/50	s	21/70	11/52	t
Jerusalem	28/78	18/64	s	29/84	19/66	pc
Riyadh	41/106	25/78	s	39/102	23/74	pc

Oceania

Auckland	17/62	8/46	pc	14/58	11/52	c
Sydney	21/70	13/56	pc	20/68	19/54	pc

Asia

	Today High	Today Low	Wx	Tomorrow High	Tomorrow Low	Wx
Bangkok	33/92	25/78	pc	34/94	24/75	s
Beijing	26/78	12/54	pc	23/74	9/48	sh
Hong Kong	28/82	21/70	pc	27/81	20/68	pc
Manila	32/89	22/72	s	34/93	23/73	pc
New Delhi	41/105	27/80	pc	39/102	23/74	pc
Seoul	22/72	14/58	pc	20/68	13/55	pc
Shanghai	21/70	18/64	pc	22/72	17/62	pc
Singapore	33/92	27/80	t	32/90	28/78	t
Taipei	23/74	17/62	pc	21/70	15/59	pc
Tokyo	21/70	16/60	pc	22/72	13/55	pc

Africa

Algiers	21/69	10/50	pc	21/69	11/52	s
Cape Town	22/72	12/54	pc	20/68	14/58	sh
Casablanca	24/76	16/60	pc	24/76	14/58	pc
Harare	28/78	13/56	pc	24/76	14/58	pc
Lagos	31/88	24/75	pc	30/86	23/74	pc
Nairobi	30/86	11/52	s	28/82	13/54	pc
Tunis	28/82	19/66	t	23/74	18/67	pc

Latin America

Buenos Aires	23/74	14/58	pc	24/76	16/60	pc
Caracas	32/90	23/74	pc	32/90	24/76	pc
Lima	21/70	18/64	pc	21/70	17/62	pc
Mexico City	28/82	16/60	t	29/84	14/58	pc
Rio de Janeiro	29/84	21/70	pc	29/84	22/72	pc

North America

Anchorage	10/50	2/36	sh	11/52	0/32	c
Atlanta	27/80	17/63	t	27/81	17/62	sh
Boston	18/64	10/50	sh	24/75	13/55	s
Chicago	22/72	12/54	s	23/73	17/62	pc
Denver	22/72	7/45	pc	19/67	9/48	sh
Detroit	24/76	12/54	pc	22/80	14/58	pc
Honolulu	28/82	21/69	pc	28/82	21/69	pc
Houston	30/86	22/71	pc	30/86	21/69	pc
Los Angeles	19/67	13/55	pc	20/70	17/63	s
Miami	29/84	24/75	pc	29/85	23/74	pc
Minneapolis	27/81	15/59	pc	29/84	16/60	pc
Montreal	19/67	10/50	pc	22/72	12/54	c
Nassau	32/89	23/74	pc	32/90	23/74	pc
New York	22/72	12/54	pc	27/80	17/62	s
San Fran.	19/65	8/46	s	19/66	9/48	s
Seattle	17/63	8/46	pc	19/67	8/46	s
Toronto	20/68	11/52	s	23/74	13/55	pc
Washington	28/78	14/58	s	29/84	18/65	s

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, sn-snow, Hrs.
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Serkin, Pianist, Dies at 88

Webster's CIA: Orderly Ship With No Destination

By Michael Wines
New York Times Service

WASHINGTON — With his retirement as the government's chief spy master, William H. Webster leaves the CIA with its image and internal controls on misdeeds visibly stronger, but with its destiny muddled and its performance in the Gulf crisis under a cloud.

Charting a new role in a world no longer chilled by the Cold War will be the overriding task of the person chosen as his successor, and Mr. Webster's own difficulty in performing that task may be one reason that he is leaving.

When Mr. Webster came to the CIA in 1987, on the heels of William J. Casey and the Iran-contra affair, the situation in U.S. intelligence was the opposite of today's.

The agency was swamped in scandal over secret arms sales to Iran and Nicaraguan rebels but nevertheless driven by a single cause: the defeat of America's archenemy, the Soviet Union, and its proxies in the Third World.

Mr. Webster's greatest accomplishment, administration experts agree, was his restoration of public trust in U.S. intelligence after the political and policy debacle of the Iran-contra scandal.

"The agency was perilously close four years ago to sliding back into the public image of the 'rogue elephant,'" Bobby Ray Inman, a former deputy director of the CIA and an intelligence adviser to President George Bush, said Wednesday. "The first and foremost job that Webster did, and at a critical time,

NEWS ANALYSIS

was to arrest that and get the presumption back to reality."

Mr. Webster imposed strict controls over secret operations such as the Iran-contra arms sales, and he disciplined lower-ranking agency officials involved in the sales.

Those public actions reassured a suspicious Congress and raised morale in the intelligence agencies, where advocates of CIA involvement in the affair were in the minority.

But as morale and direction improved within the intelligence agency, the collapse of the Soviet military and of the ideological threat in 1989 and 1990 suddenly deprived the agency and its brother organizations of the purpose that had driven them for four decades.

And although Mr. Webster made a mark in restoring the heart of U.S. intelligence to its proper place, he leaves it without its old soul.

"We set up an intelligence apparatus in the 1940s for a specific purpose, to monitor a military and political challenge from the Soviet Union," said a former intelligence official who asked not to be identified. "When we were planning to meet this challenge, our assumption was that it would come in the form of war. But it didn't; it came in the form of peace. And we are basically unprepared to deal with it."

CIA officials argue that the organization under Mr. Webster has been planning for years for a world without a preeminent Soviet threat. Although critics such as Senator Daniel Patrick Moynihan, Democrat of New York, have argued otherwise, some evidence supports the officials' assertions.

Five months after Mr. Webster took office in 1987, the CIA sent President Ronald Reagan a classified report titled, "Eastern Europe: Impact of Gorbachev's Agenda on Stability." This predicted that Soviet political and economic changes taking place under Mikhail S. Gorbachev would infect Eastern Europe, producing a political upheaval within several years.

Similarly, the CIA sent Mr. Bush a 1989 classified report that predicted increased economic crisis and political instability in the Soviet Union as Mr. Gorbachev's policies unleashed national aspirations and demand for goods that the Soviet leader's changes could not accommodate.

Mr. Webster since has said in interviews that the CIA did not anticipate the speed or sweep of those upheavals, but that he believes its assessments were generally accurate.

In recent months, Mr. Webster has come under fire from some in Congress who have complained that he has not offered a dynamic plan to reshape U.S. intelligence for a post-Cold War world.

Mr. Webster set up a federal counterterrorism center to coordinate U.S. and foreign intelligence on global terrorism and a second center to integrate intelligence and law-enforcement efforts against drug producers and traffickers.

More recently, he has publicly advocated collecting more intelligence on foreign threats to the U.S. economy, such as companies that steal U.S. trade secrets and governments that use espionage to learn about U.S. economic strategies.

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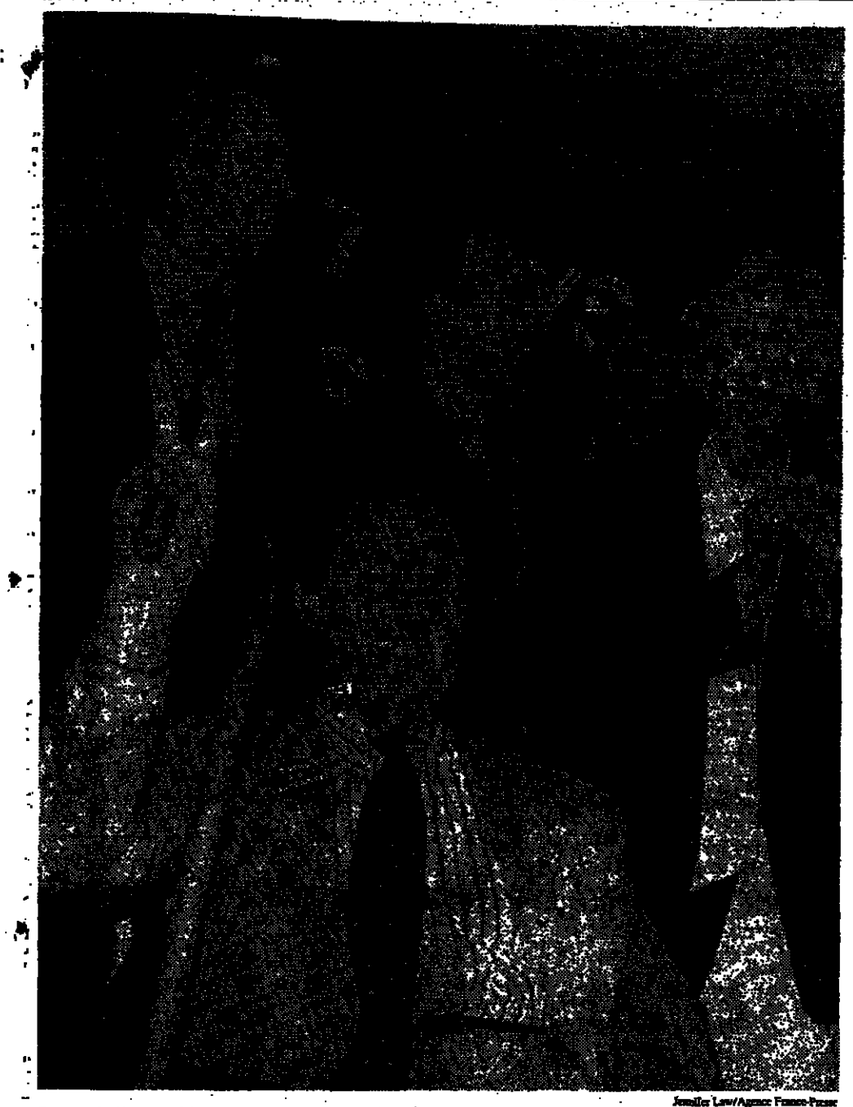

Jennifer Law/Agence France-Presse

James S. Brady, foreground, and his wife, Sarah, celebrating House approval of the gun measure.

House Vote Defies Gun Lobby

Compiled by Our Staff From Dispatches

WASHINGTON — The National Rifle Association refused to accept defeat Thursday after the House of Representatives, by a surprisingly wide margin, passed a bill to impose a seven-day waiting period for buying a pistol.

The measure now goes to the Senate, where its future is uncertain. Senator George J. Mitchell, Democrat of Maine, the majority leader, said Thursday he would prefer a broader approach to gun control.

James Jay Baker, the rifle association's chief lobbyist, said, "This is far from over."

"We're not going home," he said. "There's going to be a lot of give and take over the next several months."

Even if the bill is approved by the Senate, it faces another hurdle once it reaches President George Bush. The president has said he would veto any gun-control measure that is not part of comprehensive anti-crime legislation that stiffens criminal penalties.

Senator Joseph R. Biden, Democrat of Delaware and chairman of the Judiciary Committee, offered a possible way out Thursday, saying he planned to bring to the Senate floor an anti-crime package that would include the gun measure.

The approval by a bipartisan coalition in the House came Wednesday after four hours of intense debate during which supporters of the waiting period portrayed the vote as a major repudiation of the rifle association, which opposed the measure and has contributed to the campaign funds of many members of Congress.

The legislation, approved by a vote of 239 to 186, is named for James S. Brady, the former White House press secretary who was wounded in the 1981 assassination attempt on President Ronald Reagan. Less than three years ago, the measure lost in the House by 42 votes.

The House earlier on Wednesday rejected an alternative — backed by the gun lobby and the White House — that called for an instant, point-of-sale telephone check of computerized criminal records. Gun-control advocates said the plan was a sham because it could take years to set up such a system.

In contrast the "Brady bill," which would allow the police seven days to check records, could take effect as soon as it is enacted. Its aim is to curb handgun sales to convicted felons and to provide a cooling-off period for gun buyers seeking to do harm on an impulse.

"This marks a turning point. The stranglehold of the NRA is now broken," said Representative Charles E. Schumer, Democrat of New York, a leading supporter of the bill. "Members know they can vote for the right thing and survive politically, and the NRA's aura of invincibility is shattered."

Mr. Mitchell, who has opposed the Brady bill as ineffective, said Thursday he was planning to offer amendments that would include incentives for states to complete and centralize their background information. *(WP, LAT, UPI, AP)*

Message, No Messenger For Centrist Democrats

By David S. Broder and Dan Balz
Washington Post Service

WASHINGTON — For two days in Cleveland this week, moderate Democrats refined their message with policy resolutions intended to move the party toward a tax-cutting, tight-budget, trim-the-entitlements domestic policy far removed from its traditional liberal posture.

But they left no closer to finding someone to carry that message into the 1992 presidential primaries.

The roughly 800 delegates to the Democratic Leadership Council convention barely roused themselves to occasional clapping as the prospective contenders closest to their philosophy took turns at the podium. Paul E. Tsongas, the former Massachusetts senator who has declared his candidacy, and Governor L. Douglas Wilder of Virginia, who is exploring the idea, came and went without causing a ripple.

Senator John D. Rockefeller 4th of West Virginia, who advocated a national health plan that owes more to Harry S. Truman than to any revisionist philosopher, stirred less interest in the auditorium than he did in the press room, where he seemed to open the door to a 1992 candidacy.

Senator Al Gore of Tennessee, favored by many delegates, probably made few new converts by delivering an almost themeless speech in a wooden manner that reminded many listeners why his first presidential bid, in 1988, had failed.

Based on interviews with the delegates, oratorical honors for the meeting went to Representative Richard A. Gephardt of Missouri, the House majority leader, and Governor Bill Clinton of Arkansas.

But Mr. Gephardt, the council's first chairman back in 1985, showed how far he has moved from that philosophical base. He gave a rousing, populist address featuring a long section of Japan-bashing that appeared to put him closer to organized labor than to the free-traders in the leadership council.

That left Mr. Clinton, the group's chairman, as virtually the only politician who packaged the group's philosophy in what sounded to the delegates like an effective stump speech. Despite a reputation as a long-winded bore, dating from his nominating speech for Michael S. Dukakis at the party's 1988 convention, Mr. Clinton has dazzled delegates at the last two gatherings, in New Orleans and Cleveland.

Swayed by the praise, and perhaps by seeing the indifferent reaction to other potential challengers, Mr. Clinton has let some elasticity into his re-election campaign promise to serve out his current term as governor.

"I'm still where I was," he said. "I'm not running. If I change that position, I will have to do it only after some extensive conversations with people at home, because they are my employers."

"I'm encouraged that so many people here say, 'I want you to run,'" he added, "but I'd only do it if I thought the people at home were supportive and really wanted me to."

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Serkin, Pianist, Dies at 88

GUILFORD, Vermont — Rudolf Serkin, 88, one of the world's great concert pianists, died here Wednesday night, where he has been under hospice care.

Although not considered by connoisseurs of keyboard technique to be one of the great naturally equipped pianists, Mr. Serkin joined the international musical elite while still a teenager, and by incessant, tireless practice he was ranking for more than half a century as a virtuoso of the highest order.

He was one of the eminent 20th-century representatives of a Viennese tradition that mingled the Classical and Romantic styles of pianism. As Harold C. Schonberg wrote in The New York Times of one of his recitals, Mr. Serkin "could commit basic pianistic sins such as overpedaling, without their making the least bit of difference to the end result."

He studied piano in Vienna and made his debut at 12. In 1939 he became a member of the Curtis Institute in Philadelphia, and later became its president. For many years he headed the annual summer music festival at Marlboro, Vermont.

He inspired countless musicians to strive for the highest levels of artistic achievement. David Dubal, in his 1989 book "The Art of the Piano," wrote: "As a performer and a teacher, Serkin remains a fierce idealist who sees human grandeur in the greatest music. Even at 85, Serkin continues to play in public with a somewhat impaired technique but with the same uncompromising commitment and fierce intensity."

(AP, NYT)

Other Deaths

Fred Russell Eggan, 84, a leading anthropologist who was a professor at the University of Chicago specializing in the Hopi Indians and the indigenous people of the Philippines, of heart failure, Tuesday in Santa Fe, New Mexico.

Friedelind Wagner, 73, a granddaughter of the composer Richard Wagner, of liver disease, Wednesday in Herdecke, Germany.

Wally Toscanini, 91, daughter of the conductor Arturo Toscanini, of a blood clot in the brain, Wednesday in Rome

Bob Strong/The Associated Press

Policemen about to free a Washington resident from a sapling in Mount Pleasant, the scene of Hispanic rioting for two nights. The man said that he had been tied up there by neighborhood residents.

Washington Mayor Lifts Curfew as Calm Returns

The Associated Press

WASHINGTON — Mayor Sharon Pratt Dixon lifted three nights of curfews Thursday, saying calm had returned to a predominantly Hispanic neighborhood rocked by unrest and looting.

"Last night, we didn't have any serious incidents," Mayor Dixon said. "It seems there is a calm in the community. People want to be able to enjoy their homes and businesses."

The police reported 60 arrests Wednesday night for violations of the 7 P.M.-to-5 A.M. curfew, bringing to 167 the number jailed since the disturbances began Sunday night. There was virtually none of the rock and bottle throwing that escalated before the curfew was imposed.

"Many are saying, 'Enough with the violence, where do we go from here?'" said Sue Hecht, a coordinator at the Latin American Youth Center.

Mayor Dixon said a state of emergency would remain in effect in the Mount Pleasant and adjoining Adams-Morgan neighborhoods, allowing her to renew the curfew immediately if violence breaks out.

The police continued heavy patrols Thursday, although their relaxed manner contrasted sharply with the riot-equipped readiness of previous days.

Women In U.S.: War Pilots?

Washington Post Service

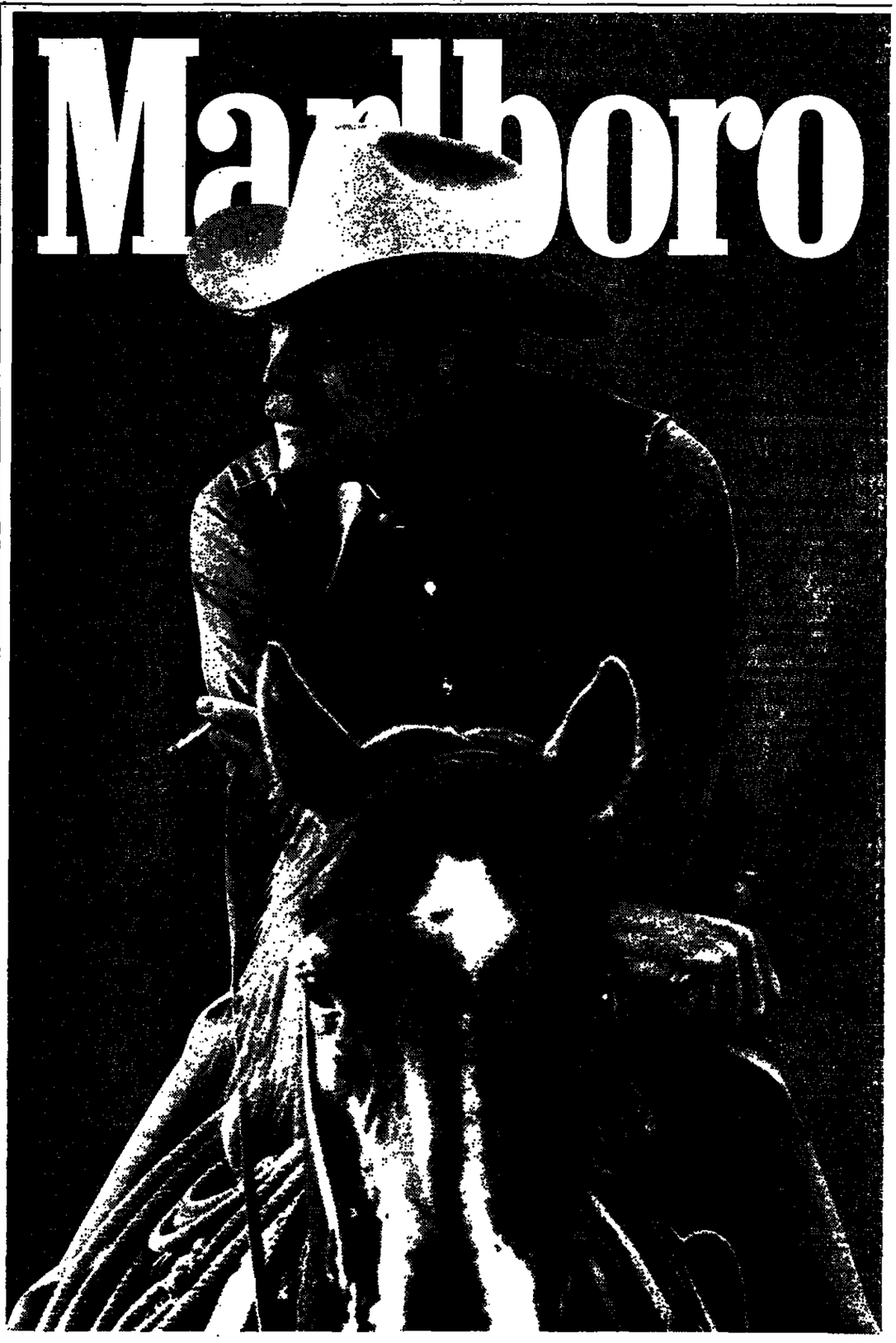
WASHINGTON — The House Armed Services Committee has voted to allow women to fly combat missions in the air force, navy and Marines, a legislative watershed that reflects broad acceptance of the military roles women played in the Panama and Gulf conflicts.

The measure, approved by voice vote on an amendment to the 1992 defense budget, would permit but not require the military services during combat to place women in such assignments as fighter or bomber pilot, navigator or weapons service officer. It would not affect combat jobs in infantry, armor or other ground units or aboard fighting ships.

Defense Department and military officials had no immediate reaction to the committee vote, which was taken Wednesday. The measure still faces floor debate in the House and has not been considered by the Senate.

The House committee, working into the night to revise the $291 billion authorization bill, also spurned President George Bush's top-priority strategic weapons programs, voting to halt production of the B-2 Stealth bomber and to delete all funds for a space-based missile defense.

Current law bans any combat role for women in the air force, navy and Marines. The army, which is governed by no statutory ban, has internal regulations forbidding women from filling combat roles.



The Associated Press

HAMMER AND SICKLE SALUTE — A young backer of the Nepal Communist Party waving a red flag at a Katmandu rally on Thursday, seeking support for the party in the May 12 election. It will be the first free voting in the Himalayan kingdom in 32 years.

Dhaka Hit By Storms In Cyclone Districts

Compiled by Our Staff From Dispatches

DHAKA — Still reeling from a cyclone that killed at least 125,000 people, Bangladesh came under a new battering Thursday as a flash flood swept over part of one district and a gale struck a suburb of the capital.

The continuing bad weather, and prospects for worse to come, raised questions about the fate of many people stranded in the aftermath of the cyclone.

The relief effort already was falling far short because money, supplies and helicopters are lacking.

At least 300,000 severely affected survivors of the cyclone were still without shelter and had no fresh food or pure water, CARE, a humanitarian organization, said in a statement. Many more were in urgent need of aid.

The statement read: "Many of these people still cannot be reached, as they are on islands off the coast and in flooded areas where transport is not available.

"Flooding remains serious and water supplies are very contaminated due to the influx of seawater and nonburial of animal carcasses."

In some districts bodies were being put into mass graves. "As there are so many bodies all over and not many people to bury them, the only way out is mass burials," said Morshedul Huq Bulbul, in Khankhanabad village in the subdiscrict of Banskhali.

Mr. Bulbul said wealthy survivors of the cyclone were luring laborers to bury the dead by offering wages of 100 to 500 takas ($2.70 to $14) a grave.

"We put 20 to 25 bodies in each of the graves," a local businessman, Rafiquddin Chowdhury, said, pointing to a mass grave marked by sticks. "Some carcasses were also buried along with the human bodies."

At least 10 such graves, some unmarked, were identified by Mr. Chowdhury along the main mud road of the village.

Officials in Silhet district said by phone that a river had burst its banks in several places and flooded half of the tea-growing region's 66 counties.

Near Dhaka, at least 13 people died and more than 100 were injured when a gale smashed into a crowded neighborhood, officials said.

The gale, with winds of up to 150 kilometers (90 miles) an hour, lashed Sirajganj in the early evening, bringing down scores of houses and other structures, the officials said.

Meteorologists said a new storm hit Bangladesh in the evening, but no details were available.

The weather bureau, in its monthly forecast printed in papers Thursday, warned that a depression over the Bay of Bengal could produce another cyclone before the end of the month. It gave no details and did not predict whether the cyclone would strike land.

Official relief efforts, meanwhile, continued as military aircraft flew 20 sorties, transporting 55 tons of relief supplies to districts in the southeast, according to the army.

The U.S. Embassy announced that two transport planes, a C-5 Galaxy and a C-141, would land Friday with about 270,000 kilograms (594,000 pounds) of relief.

(AFP, AP, Reuters)

China Won't Barter Policies For Better U.S. Trade Status

Compiled by Our Staff From Dispatches

BEIJING — The Chinese Foreign Ministry spokesman said Thursday that his country was prepared to have worse relations with the United States — including the loss of most-favored-nation trade status — rather than bow to pressure from Washington.

The spokesman, Wu Jianmin, lashed back at the United States for prodding on human rights, telling reporters at a press briefing that nothing from outside could change China's course.

"Attempts to force the Chinese government to change its policies by exerting pressure on it will lead nowhere," he said. "China's policies will not be changed by external pressure."

His voice rising to a shout, Mr. Wu continued: "We do not want to see the deterioration of Sino-U.S. relations but this does not depend entirely on China.

"If such a situation does occur, it is nothing to be afraid of. China is prepared for it."

It was the most strongly worded statement yet about U.S. attempts to link political issues to its annual decision on whether to renew preferred trade status for China.

The official Xinhua press agency later released an official report on the news briefing, slightly modifying the spokesman's angry remarks. It quoted him as saying that China always attaches importance to its relations with the United States.

He was quoted as saying: "I hope by placing their fundamental interests above everything else, China and the United States will surmount their differences in social systems and ideologies to gradually improve and develop bilateral relations."

These remarks were not made at the news briefing.

President George Bush must decide by June 3 whether or not to renew for another year the concessions that give Beijing's exports to the United States the lowest possible tariffs.

Most analysts expect that Mr. Bush, who is a former U.S. envoy to Beijing, will extend China's status for another year.

But the move could run into political trouble in Congress, where many legislators are attacking China's record on human rights, trade and arms proliferation.

A Western diplomat said Wednesday that although he saw progress in the Chinese-U.S. relationship, heated rhetoric on both sides was starting to undermine it.

"It gets to a point where it's counterproductive," he said, "and that's a line we've crossed."

Trade experts say lifting the special trade status could wipe out most bilateral trade by making Chinese goods too expensive to compete in the United States. The United States last year imported $15.2 billion worth of Chinese products, mostly clothing and shoes. This gave China a $10.4 billion trade surplus with the United States.

Robert M. Kimmitt, undersecretary of state for political affairs, told Chinese leaders Monday that China's human rights record, unfair trade practices and weapons proliferations would all be considered.

Asked about an amnesty for political prisoners, which Mr. Kimmitt had demanded, the Foreign Ministry spokesman said, "In China there are no political prisoners."

(AP, Reuters, AFP)

Clashes Erupt in Huge Protests Over Roh

Compiled by Our Staff From Dispatches

SEOUL — More than 250,000 protesters surged through South Korea's major cities Thursday to demand the downfall of President Roh Tae Woo, in the largest anti-government protests in four years.

Outnumbered riot police lost control of major streets in central Seoul. Protesters ripped up the pavement to hurl at police and threw firebombs that erupted in splashes of flame as night fell.

Clouds of tear gas hung in the streets as the gray and olive-drab lines of riot police struggled to regain control.

Witnesses estimated that more than 120,000 demonstrators, mostly workers and students, massed in central Seoul. It was the biggest protest since 1987, when street rallies forced a now-discredited military government to concede democratic liberalizations.

"Murderous regime!" protesters screamed as they hurled rocks and firebombs. "Down with Roh Tae Woo!"

"The era of Roh Tae Woo has just ended," a protester's placard declared.

The disorders in Seoul lasted about six hours, subsiding by 11 P.M.

At Korea University in Seoul, at least 30 students slashed their fingers to write anti-government slogans on white banners with their blood.

State television reported 50,000 people turned out in Pusan, the country's main port and second largest city.

About 30,000 people protested in Kwangju city, where they clashed with the police. Violent protests were also reported in Taegu, the third largest city, and in Masan, Taejon, Inchon, Chongju, Chunchon and Sunchon.

A national police spokesman said 28 riot policemen were injured nationwide. There was no estimate on injured protesters.

The protests were called by the dissident coalition Chonminyon to mark the first anniversary of the formal founding of the governing Democratic Liberal Party.

It was formed by the merger of Mr. Roh's minority governing party with two opposition groups. The so-called three-party merger has been regarded by dissidents and political opposition as a shabby political deal.

Protesters shouted, "Dissolve DLP."

The party canceled its own celebration of the anniversary.

Dissident organizers contended that 400,000 people protested nationwide, while a national police headquarters spokesman said only about 100,000 took part.

The police spokesman also said at a news conference, which took place as riot police mopped up remnants of the protesters, that about 2,800 firebombs — 2,000 in Seoul alone — had been thrown at the police by 10 P.M.

Mr. Roh's government has been plunged into a worsening political crisis by weeks of student protests set off by the fatal police beating of a first-year university student, Kang Kyung Dae, during a demonstration in Seoul on April 26.

May is a month for student protests in South Korea, which have often culminated with the May 18 anniversary of the 1980 Kwangju insurrection, in which hundreds of civilians were killed.

But the protests have a particular intensity this year because of Mr. Kang's death, which has revitalized the sagging radical movement but has not yet drawn the overt support of South Korea's politically dominant middle class.

Four students have set themselves on fire in anti-government protests and three have since died. A labor activist plunged to his death Monday in what prosecutors said was a protest suicide.

The demonstrators have demanded the resignation of Mr. Roh, the dismissal of Prime Minister Ro Jai Bong and his cabinet, and the disbanding of a plainclothes riot police detail whose members have been charged with homicide over Mr. Kang's death.

State radio said Mr. Roh had a meeting with the cabinet Thursday and said that he would not resign.

The Seoul stock market ended a five-day slide caused by worries over the continuing disorder, ring slightly Thursday. Brokers said the market has discounted any potential damage by the demonstrations.

(Reuters, AP, UPI)

Moscow and Beijing: Further Thaw

Reuters

BEIJING — The Soviet Embassy in China announced Thursday that China and the Soviet Union did not pose a threat to each other, in the most explicit statement yet that decades of Cold War hostility between Moscow and Beijing were over.

"The two sides stated that China is not a threat to the Soviet Union and the Soviet Union is not a threat to China," the embassy spokesman said by telephone, reading a statement analyzing the recent visit of the Soviet defense minister, Marshal Dmitri T. Yazov.

Asked whether this was the first time such a declaration had been made, the spokesman, Yuri I. Lyssenko, said: "Yes it is. I think it is rather significant."

Marshal Yazov, the highest-ranking Soviet military leader to visit China, was received by high-level officials.

His trip here, which ended on Tuesday, was part of preparations for the journey to Moscow on May 15 of the Chinese Communist Party chairman, Jiang Zemin. It will be the first trip there by a party head since 1957.

"The 7,500-kilometer border must be a border of cooperation and friendship," the Soviet statement continued.

Western diplomats in Beijing agreed that the statement was an unusually blunt expression of the end of tensions.

"This is a very significant elevation, to make the statement at the end of a military visit," one said. "It adds to the political and economic statements of cooperation we have already heard."

Another diplomat said: "This is the first explicit statement of the absence of threat."

According to the Soviet statement, "The two countries are actively developing mutual contacts and cooperation. Contact and cooperation in the military sphere is now one of the directions of Soviet-Chinese relations."

The spokesman said the two sides had agreed to exchange information on "military construction" but he declined to define the term further.

Diplomats said China was eager to buy military technology from the Soviet Union, including fighter aircraft and perhaps missiles.

But the Soviet spokesman said that the question of cooperation in military technology had been discussed only in general, and that the question of selling arms had not been discussed at all.

UN: *Iraq Rebuffs Police Force Plan*

(Continued from page 1)

soon and is studying the British proposal for a UN police force to guarantee the security of Kurdish refugees now returning to the region from camps along the Turkish border.

For now, there exists a de facto protective zone under the control of about 8,000 allied troops.

The White House spokesman, Marlin Fitzwater, reiterated Thursday that the United States had no intention of creating a permanent enclave, but he stressed that the question of security for the refugees once the allied forces depart has not been resolved.

He said that the United States had not made a decision on a new extension of the protected zone, especially concerning a possible entry by allied troops into the northern town of D'hok, where many Kurds would like to return to their homes.

The refugee crisis erupted after Kurds in northern Iraq rebelled against the government of President Saddam Hussein after the Iraqi Army's partial defeat by U.S. forces in Kuwait in late February.

The rebellion was crushed by loyalist army forces, and two million Kurds fled their villages towards Turkey and Iran to escape what they feared would be persecution by the army.

Despite pressure from the three Western nations that are permanent members of the Security Council — the United States, Britain and France — Mr. Pérez de Cuéllar believes it is necessary to obtain Iraq's consent to a UN police force, diplomatic sources at the United Nations said.

The allies, however, believe that UN Security Council Resolution 688, which condemns repression in Iraqm already has authorized the secretary-general to create such a force.

BUSH: *Optimism on Improvement*

(Continued from page 1)

National Naval Medical Center in Bethesda, Maryland, on Thursday, including an ultrasound examination and a scan of the thyroid gland made possible by his ingestion Wednesday of a small dose of radioactive iodine.

Doctors detected an enlarged thyroid but no tumors, nodules or cysts, they said.

The treatment dose of iodine, which Mr. Bush sipped through a straw, was about 1,000 times more radioactive than the diagnostic dose he took Wednesday, Dr. Burman said. Mr. Bush will also take nonradioactive iodine drops for two weeks to be certain that the thyroid does not become underactive.

If it remains underactive, as is the case with his wife, he will take a small pill each day to compensate.

Mr. Bush continues to take four heart and blood medications — digoxin and procainamide to ensure a regular heartbeat as well as Coumadin and a low aspirin dose to thin the blood and prevent stroke. The pills will be gradually reduced over the next two to six weeks.

Mr. Bush is expected to stop wearing a portable heart monitor on Friday. He spent much of the weekend at the Bethesda hospital after the heart problem was diagnosed when he experienced unusual fatigue while exercising Saturday.

His doctors have suggested that the president curtail his exercise regimen for a few weeks and avoid alcoholic beverages for the time being. Alcohol has been linked in some research studies to otherwise unexplained atrial fibrillation. Mr. Bush reportedly drinks a martini at the end of some workdays. He has also switched to decaffeinated coffee.

KABUL: *War Rages in Obscurity*

(Continued from page 1)

argue, Afghanistan would fragment and descend into chaos.

Diplomats have been as active as the Afghan combatants this spring, but without result. Many have blamed the lack of progress on a cooling of U.S.-Soviet relations, declining international interest in Afghanistan and continued bickering between moderates and extremists among the rebels over what constitutes an acceptable settlement.

Afghan officials have been negotiating in Geneva with unidentified rebel representatives. There are diplomatic reports that Afghanistan's minister for state security, General Ghulam Farooq Yaqoubi, held talks in Geneva last month with members of Pakistan's military intelligence agency, which funnels U.S. arms to the rebels.

As the war grinds on, Kabul residents struggle to cope with an annual inflation rate of 100 percent, a collapsing currency and the terror of sporadic rocket attacks launched by guerrillas holed up in isolated mountain passes. The rockets are frequently directed at military targets, such as the airport, but from long distances they cannot be aimed precisely and often fall on houses, parks and office buildings around the city.

In the rebel-controlled countryside, conditions vary widely from valley to valley, according to international relief workers. In many areas, they said, guerrilla commanders have stopped fighting and have turned their attention to agriculture, but in other places intense fighting continues — sometimes between rival rebel factions.

BALKANS: *Plan to Disarm Civilians and Militias*

(Continued from page 1)

is capable only of bluffing at such intervention.

They note that its forces are conscripts from each republic who, they contend, would not follow the largely Serbian officer corps into battle against fellow Yugoslavs. In this latest crisis, the army's senior officers made increasingly aggressive statements, and its units were moved to strategic locations in Croatia and Slovenia, the two republics most committed to separation from Yugoslavia.

The collective presidency reached agreement on disarming civilians and submitting Serb-Croat disputes to a new commission early Thursday morning after three days of discussion.

Borovo Selo remained under guard Thursday by army tanks and soldiers, but the barricades in surrounding villages had all been dismantled. Despite the heavy presence of troops and police, violence has continued. A man wounded in fighting Wednesday evening near the village of Stari Jankovci died early Thursday.

The presidency's plan was praised by several Yugoslav leaders. Slobodan Milosevic, president of Serbia, termed it "the first encouraging sign and the first step towards a solution of interethnic conflicts in the country." Stipe Mesic, the vice president of Croatia, who is scheduled to become Yugoslavia's president on May 15, said, "I am absolutely an optimist."

In Zagreb, Mr. Tudjman said that Croatia was willing to cooperate with federal authorities, including the army, to restore order. He called on Croats who had set up blockades to stop army movements to allow the army to pass "so that bloodshed could be avoided."

But he warned that the army was still a threat to the republic and that any attempts by it to take action beyond restoring order "would be seen as an attempt to conquer Croatia."

Mr. Tudjman added that militia and police forces in Croatia would not be disarmed.

KUWAIT: *10% of Oil Wells Are Now Under Control*

(Continued from page 1)

will undoubtedly be back in production before some of the wells to the north are even touched.

In addition to the wells, there are other problems; some installations were hit by allied bombs and must be repaired.

But plans are to start production in May, by tying 20 surviving wells around Al Ahmadi into one mostly intact gathering station, to produce 50,000 barrels a day. That amount is small by Kuwait's prewar standards, about 3 percent of the country's OPEC quota of 1.5 million barrels a day, and small even by prewar consumption standards.

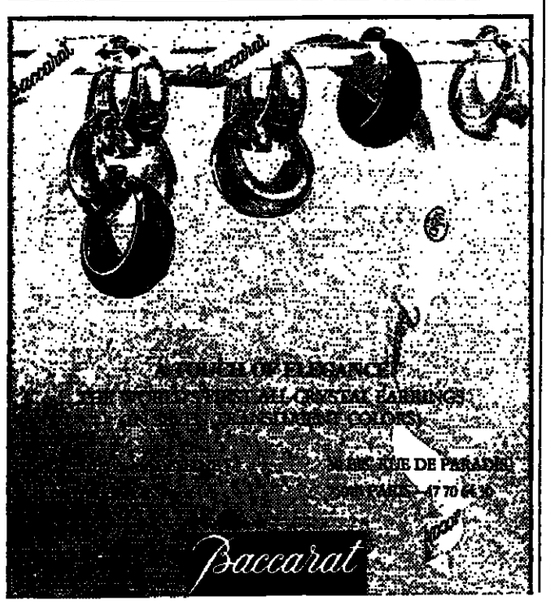
But with the country's population reduced by about half, it might meet domestic demand, ending the paradox of having to import oil into a country that has a tenth of the world's known reserves.

By late this year, Kuwait Oil hopes to be producing 100,000 more barrels a day, with exports resuming on a small scale by year's end. Full recovery, the company expects, will take five years.

But recovery could be more than full; the country may finish with more capacity than it had when it began. Its prewar capacity was estimated at 2.1 to 2.2 million barrels a day, but it always had more wells than its ports could handle. In rebuilding, it may resize.

This, however, may depend more on politics than engineering. Iraq has reportedly told customers that it is ready to export 600,000 barrels a day, pending a lifting of the United Nations embargo. It badly needs the revenue to rebuild.

Kuwait and Saudi Arabia, which spent heavily on the war, need revenues too, and will not be inclined any time soon to sacrifice market share for Iraq's benefit.



ANC: *De Klerk and Mandela Fail to Resolve Their Differences on Ending the Bloodshed*

(Continued from page 1)

of secret meetings and making unilateral agreements with Mr. de Klerk over the past year. He has apparently decided this time to avoid taking any action that might incur more wrath from the ANC's hard-line elements.

On the key ANC demand of stripping Inkatha of its "cultural weapons," Mr. de Klerk said that he was ready to ban the carrying of "dangerous weapons" in public but that he was not ready to exclude spears "at this stage."

"The government is not prepared to act unilaterally in such a sensitive matter," Mr. de Klerk said, adding that it was "urgently continuing further consultation and negotiations with all interested parties."

The president spent three hours Tuesday in Cape Town discussing the problems posed by these so-called cultural weapons with Chief Buthelezi.

The president promised Mr. Mandela that the government would act firmly against any misuse of "cultural weapons, such as spears" for criminal and nonculturel purposes. He also reaffirmed the police's intent to maintain "absolute impartiality" in maintaining law and order.

But such promises are unlikely to have impressed the ANC, which has watched with mounting anger as the police have stood by repeatedly as Inkatha fighters, armed with spears among other deadly traditional weapons, have gone on rampages in the townships and killed ANC supporters.

Mr. de Klerk said there was a need to agree upon a definition of "cultural occasions," when weapons such as spears could be carried "and in particular the place and significance of party political meetings in this regard." Many of the killings have occurred during and after ANC and Inkatha rallies.

The latest six deaths occurred Thursday in Tembisa, north of Johannesburg, when ANC and Inkatha members fought a battle despite police efforts to keep the two factions apart by forming a defense line between them and firing tear gas and shotguns. The police also called in army reinforcements to cope with the confrontation.

Mr. de Klerk also failed to satisfy an ANC demand that hostels for single men be phased out and converted into family units. Inkatha has often taken over these hostels and turned them into operation centers from which to carry out its demonstrations and forays into the townships.

Mr. de Klerk said that the hostels would be upgraded and some turned into family units but that there was still a need for accommodations for singles.

ASIAN TOPICS

Japanese News Media Joining Export Drive

Major Japanese news organizations are stepping up an aggressive drive to export news coverage overseas and reshape foreign — and especially American — views of Japan, the Los Angeles Times reports. Last fall, Japan Broadcasting Corp. began 30-minute English-language broadcasts on cable television in the United States and in Europe. Japanese news organization say there is a growing need to tell the Japanese side of the story amid increasing trade and political frictions.

The cost and logistics of dubbing Japanese broadcasts in English or producing newspapers are daunting. Some doubters wonder whether foreigners will find the information credible.

In January, Japan's largest commercial broadcaster, Fujisankei Communications, began cable news broadcasts in the United States with English subtitles. So far it has announced no plans to dub in English.

Japan's leading financial newspaper, Nihon Keizai Shimbun, plans to expand its weekly English-language edition into a daily in two years. A spokesman said the paper hopes to increase circulation to as much as 100,000 from the current 30,000. At present, half the readership is in Japan and 30 percent in the United States. Nihon Keizai aims to attract readers in Europe and Southeast Asia as well.

Around Asia

The Philippines will ban logging in virgin forest starting Jan. 1, the government announced this week. The Philippines has 6.8 million hectares (17 million acres) of forest. But only about 800,000 hectares is virgin rain forest, and environmentalists have warned that without a ban, this will be gone within 12 years. The ban affects 63 logging companies that have concessions to cut timber in areas to be restricted. But the ban could be difficult to enforce. The Department of Environment and Natural Resources has only one forest guard for every 3,000 hectares. The guards are poorly paid and thus prone to bribery.

Thomas Cheng/Agence France-Presse

SOME VERY HEAVY METAL — A Japanese robot playing guitar Thursday at the Hong Kong Computer Fair. It was part of a robot band that included a saxophonist and a drummer.

The Indian Opportunist Party, campaigning for parliamentary elections starting May 20, promises to encourage corruption, communalism and caste, adding a touch of satire to the race. Although corruption has taken a back seat among campaign issues, newspapers say the voters are disgusted with their politicians. "Our party is an expression of this popular feeling," said the Opportunist leader, Ravindra Kumar, 33, a lawyer. "I know our candidates will lose, but every vote for us will be an indictment of Indian corruption and political hypocrisy." The party manifesto promises to whole-heartedly support kickbacks, caste and religious rivalries and language riots.

North Korea Displays Leader's 87,387 Gifts

Gifts presented to President Kim Il Sung of North Korea over the past four decades are now on display at the International Friendship Exhibition Hall north of the capital city of Pyongyang, Andrew Browne of Reuters reports. What is probably the largest museum of gifts in Asia, if not the world, houses a staggering 87,387 items, each one mounted, dated, labeled and described in English and Korean. They are displayed in 100 rooms on five floors.

Both Stalin and Mao sent custom-built railroad cars. The Free German Youth League of the former German Democratic Republic sent a teddy bear wearing a bright blue blazer with the league badge sewn onto the breast pocket.

In a collection this large, many gifts are dull and repetitive. There are plates and platters enough to serve a seated dinner for thousands. Vases, ashtrays, walking sticks and pen sets are rife.

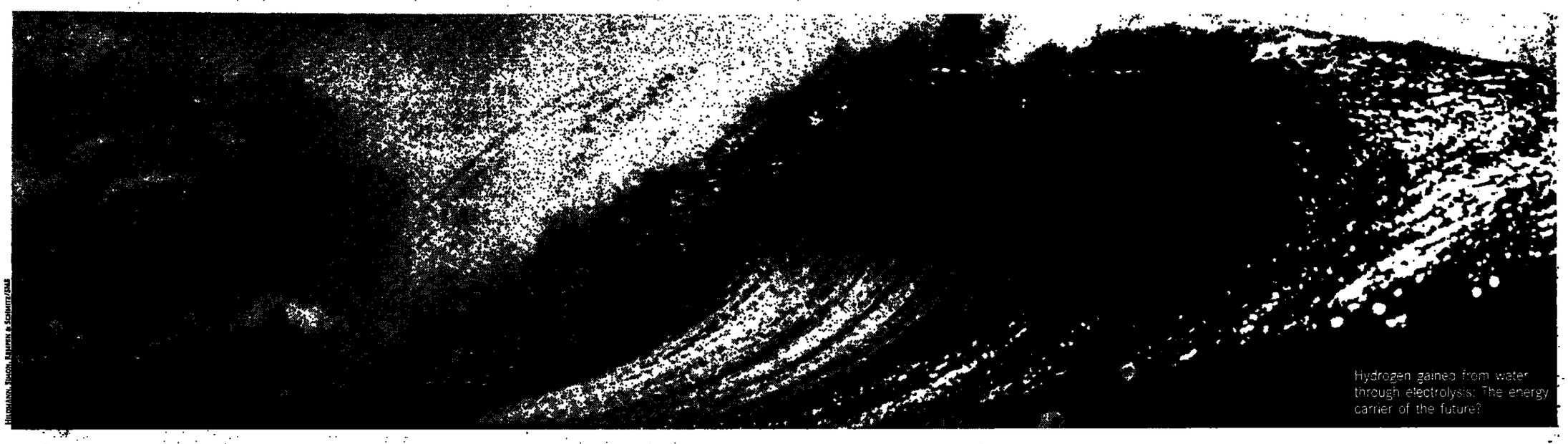
There is a porcelain cow from Denmark, bronzes from Benin, spears from Zambia, pewter from Malaysia.

Space devoted to China and the Soviet Union is vast. The contribution from the United States amounts to little more than a forlorn butterfly collection given by the National Black United Front.

Arthur Higbee

"What we know
is a drop.
What we don't know
is an ocean."

Isaac Newton



Hydrogen gained from water through electrolysis: The energy carrier of the future?

It is true that man can send satellites into space.

Develop fantastic materials. And create sensors so accurate that even the sound of the ocean surf can be registered hundreds of miles away.

But the most fundamental questions and concerns still remain.

For example, when will we be able to efficiently generate energy using such environmentally sound sources as the sun and the wind?

Is hydrogen, for instance, truly a potential energy carrier?

To better understand the hows and the whens, Daimler-Benz scientists and technologists are focusing today on energy and materials conversion. And in their search for the answers, their thirst for knowledge is unquenchable.

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Herald Tribune
INTERNATIONAL
Published With The New York Times and The Washington Post

OPINION

Webster and the Agency

William Webster resigned Wednesday, an unofficial casualty of the Gulf war.

After the derring-do and double-talk of William Casey, Mr. Webster's discretion and candor as director of central intelligence were a refreshing change. He reined in lawless covert operations and rebuilt trust on Capitol Hill. President George Bush could use a successor with Mr. Webster's probity and judiciousness.

He pleased Congress, and annoyed the White House, by his willingness to give timely notice on covert operations and his refusal to shape his intelligence reports to the administration's political needs. At the same time he was roundly if not always justly criticized for notable intelligence failures, including belated assessments of the Soviet economic collapse and Saddam Hussein's designs on Kuwait. Still, the CIA did far better than others in anticipating developments.

Despite pressure to name his own man, Mr. Bush kept Mr. Webster on. The director survived intermittent White House sniping until the Gulf war eroded his support at both ends of Pennsylvania Avenue. He irritated the White House when, faithfully reflecting the intelligence community's assessment, he argued that economic sanctions were working. But just before Congress voted on the war he reversed himself, thus looking like a White House pawn and damaging his credibility in Congress.

Mr. Bush's hint that he might appoint Robert Gates, his deputy national security adviser, to head the CIA alarms anyone familiar with the long battle for an accountable intelligence agency and unvarnished intelligence assessments. Ronald Reagan proposed Mr. Gates for the post four years ago but was forced to withdraw the nomination by a Senate troubled by Mr. Gates's evasive testimony about the Iran-contra scandal.

It was then that Mr. Reagan turned to Mr. Webster, a former federal judge who had already built a commendable record as FBI director, curbing agency abuses while effectively combating domestic racketeering and terrorism.

In choosing a replacement, Mr. Bush would do well to keep Mr. Webster's qualifications in mind. Until the Gulf war, he earned respect by combining an outsider's perspective with an insider's know-how.

— THE NEW YORK TIMES.

Beyond Pay-as-You-Go

To control the major part of the U.S. budget not subject to the annual appropriations process, President George Bush and the Congress last year agreed on a new rule. To avoid increasing the deficit, any legislation cutting taxes or increasing the semi-automatic spending called entitlements would have to include the means of its own financing.

The pay-as-you-go protection was a good idea, but now the Senate, at the behest of the newcomer Hank Brown of Colorado, has quietly taken a huge step beyond it. It included in its version of next year's budget resolution a requirement not just that any such legislation be financed, but that a spending increase be offset specifically by another spending cut; no tax increase could be used. House Republicans are gearing up to instruct House budget conferees to accept the Senate provision; the Democratic leadership is moving to deflect them.

The Democrats want to muddy what the Republicans want to make an unmistakable vote on tax-and-spend policies. The obvious politics of the issue aside, a large part of the Democrats' legislative agenda is at stake. If the Republicans win, it will take three-fifths votes instead of majority votes in both houses to dislodge the rule and to finance spending increases with other than spending cuts. Among proposals that this could put in jeopardy are:

The latest, and so far best, Democratic proposal to offset the recession by giving tax relief to the working poor and middle class. Instead of cutting Social Security taxes, reviving Individual Retirement Accounts and/or increasing the personal exemption for children, this would convert that exemption into a refundable tax credit. This would be a good structural change in any case, which the sponsoring Democrats would finance by raising the income tax rate at the top.

A problem: The contemplated refunds (to families with no or little tax liability) count in the budget as spending, and whatever chance such a proposal might have would be that much less if it needed a larger share of the votes. Some Democrats, including the House speaker, Tom Foley, want to finance a stepped-up highway program with another 5-cent increase in the gas tax. In deterring energy consumption, the higher tax would have a beneficial environmental as well as fiscal effect; the spending would also help with infrastructure repairs and jobs. To offset the regressive effect of the gasoline tax, some Democrats would use part of the proceeds for social purposes as well — for example, to patch up the food stamp program or expand the Head Start educational program. Other Democrats want to extend unemployment benefits as the recession lingers, and still others want to increase federal spending to avert the need for foster care. In both cases they would increase taxes to match.

It is one thing to require Congress (and the president, for that matter) to pay as they go until the deficit can finally be brought out of the danger zone. It is a very different decision to subject the government to the kind of straitjacket that the Senate provision would. You are no longer in the realm of fiscal policy with that but into the subject, both cruder and subtler, of what if any is the right size of government and what is government for. The Senate gave no thought to this. Instead, in another effort to duck debate, it embraced a deceptive and dangerous symbol and in the process went too far.

— THE WASHINGTON POST.

Gephardt's Bad Design

Representative Richard Gephardt is sponsoring a pernicious bill that threatens to raise consumer costs each year by hundreds of millions. The proposed Design Protection Act of 1991 promises to safeguard product designs from unfair imitation, especially foreign. What it would really do is hand over monopoly rights to manufacturers of ordinary household items.

Want to buy cheap substitutes for brand name items at the local grocery store? Forget it: Mr. Gephardt's bill would make everyday items the sole property right of the original manufacturer, from the shape of the spout on laundry detergent packages to the shape of pencil erasers. Want to buy low-cost replacement bumpers for your General Motors car? Forget it: GM would gain sole right to sell many crash parts for its cars. Because of the extra money car owners would have to spend, insurance premiums might rise by $300 million a year.

Even though the present system is not foolproof, product designs are already protected. Design patents protect novel innovations that are primarily ornamental rather than functional; because these claims must be verified, patents can take years to acquire. Copyrights, more easily acquired, protect artistic expression and apply only to designs that can be physically separated from the product itself. Case law fills some of the remaining void by making it illegal for manufacturers to confuse consumers by swiping a rival's design.

Incremental design changes that cannot be separated from a functional product are not completely protected: A bill restricted to ornamental features might deserve consideration. But the Missouri Democrat exaggerates the problem and offers a reckless solution. He would bestow, with a minimal threshold of creativity, a 10-year monopoly right on ordinary products. Yet proponents, despite repeated challenge by consumers groups, failed in hundreds of pages of congressional testimony to produce evidence that ripoffs of new designs had hurt consumers.

Patent law is supposed to protect consumers by encouraging invention and not to protect corporate profit from challenge by competitors. Mr. Gephardt's bill imprudently expands property rights in an unbecoming effort to protect auto and heavy equipment manufacturers from foreign imports.

— THE NEW YORK TIMES.

And a Drink With J. R.

In truth, most of them may not be lonely, those 23 million Americans who the Census Bureau reports live alone. They are more than double the number who lived alone in 1970, and they range from the elderly who have outlived their marital partners to the young who are more eager than ever for their own apartments, and privacy.

These 23 million may love never having to bang on the bathroom door, never having to share the bedroom with a snorer. If they are elderly, they may take pleasure in having the wherewithal to live on their own, especially if they remember when the old depended on relatives for meals and a bedroom off the hall. If they are young, they may rejoice that marriage is no longer regarded as the ceremony that separates the desirable from the unwanted. On the other hand, they may not. To some of them, a home empty of companions may be synonymous with an empty life.

The rooms were seldom empty at Southfork, the star of a soap opera that ended its long run last week. Strictly speaking, "Dallas" was about the Ewing family and that scamp J. R. in particular. But it was also about a place that was to its owners what the loaves and fishes were to the hungry. No matter how many people crowded into Southfork, the house expanded to meet the demand.

Maybe that's why — apart from the hairdos, the wardrobes, the glitz and the goings-on — so many Americans, and others, watched "Dallas" for so many years. Unattractive as J. R.'s family often was, there was something appealing about their lives. It was not the money. It was the fact that there was not a minute at Southfork when somebody couldn't find someone with whom to share a pot of tea. Or, the Ewings being the Ewings, a splash of bourbon.

— THE NEW YORK TIMES.

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Mitterrand Decade: Finishing a 50-Year Job

By William Pfaff

PARIS — Margaret Thatcher said in the early 1970s that 10 years is about as long as any *democratic public will put up with a given leader.* She failed to profit from her own observation and leave the prime ministership when she was at the peak of her accomplishment and reputation. She stayed on, and found herself humiliatingly ejected from 10 Downing Street last year by the vote of her own party's parliamentary members.

François Mitterrand was elected president of the French Republic 10 years ago today. Is it the prudent time for him to go? Probably. However, his term of office extends for four more years, and in only two years, if not before (and before seems rather likely), he must lead his Socialist Party into a parliamentary election it may well lose. The course ahead is likely to prove downhill.

This is too bad, because the French president is a remarkable and intelligent man who has completed that moral as well as political remaking of France which Charles de Gaulle began 51 years ago with his broadcast from London defying France's surrender to Hitler.

The collapse of democracy in France in 1940, as well as of national resistance, had been prepared for years. It was in part a consequence of the bloodletting of 1914-1918, which left every European country in shock, but it was also the product of an old political intolerance with roots in the Revolution itself. It is this which Mr. Mitterrand and General de Gaulle together have ended.

The prewar French had failed to find a peacetime equivalent of that "sacred union" of which they were capable in wars. Instead, their political life was marked by intemperate and unforgiving struggles between social groups as well as political parties, few of them prepared to concede as legitimate the interests of its rivals.

The left — ostensibly revolutionary, anti-clerical, anti-bourgeois — held power in modern times only twice before Mr. Mitterrand's victory in 1981. It governed from 1924 to 1926 and again, in the Popular Front, in 1936 and 1937. Both episodes ended in financial panic and the government's collapse.

When the Nazis invaded in 1940, the traditional French right — monarchist, Roman Catholic, anti-foreign, anti-Bolshevist ("better the Germans than the Reds"), socially reactionary — gave up the country to German domination with the argument that France had to be purged of its rot, and that Marshal Philippe Pétain would lead France back to the standards of an idealized past.

The accomplishment of General de Gaulle, in defying capitulation, was to lay the groundwork for a moral reconstruction of France. He created a new union of the conservatives and nationalists prepared to fight for France, with the socialists and Communists who would also do so, and who envisaged a postwar France of greater social justice. He reconciled the French to one another after 1945 by deliberately promoting a myth of generalized national resistance.

General de Gaulle and his associates established educational and industrial institutions that in the four decades to follow made the country into a modern democracy. His crowning institutional accomplishment was the constitution of the Fifth Republic, which provided a strong presidency and a restricted Parliament.

François Mitterrand famously described that constitution as "a permanent coup d'état." But as everyone knows, once Mr. Mitterrand was elected to that presidency he employed its powers with relish and effect.

He became president by doing for France's left what Charles de Gaulle had done for the right: He liberated it from its myths and ideologies. He united Socialist factions during the 1960s and 1970s, then brought the Communists into an electoral alliance that made possible the national electoral victory of the left in 1981.

By bringing the Communists into government, he destroyed them as a political force, depriving them of what always had been their reason for political existence, their farouche hostility to all forms of established power. Once they held power, their followers deserted them — often to the country's other radical opposition force, the rightist National Front.

He reconciled the Socialists with market capitalism and the modern international economy, despite himself: Mr. Mitterrand has never understood economics; but he understands the demands of power. He made peace between the left and the Catholics, and ended an old and sterile quarrel over religious vs. lay schools.

The most important thing he did was to demonstrate that the left could govern, reform itself and deal effectively with foreign nations and international affairs. He so succeeded that today the Socialist Party has come to seem the "natural" party of government, while the parties of the right have foundered into factionalism.

The period of "cohabitation" between the Socialist president and a conservative parliament, with Jacques Chirac the prime minister in 1986-88, left the conservatives discredited, as the Popular Front had been discredited a half-century earlier. The right seemed incapable of subordinating partisan to national interest and uniting the nation.

Today, scandals gather around the Socialists' uses of power. They have become complacent. The party is divided by the struggle for Mr. Mitterrand's succession. The public might well prefer an alternation of government in 1993, or before if the conservative parties could overcome their divisions and end the paralyzing rivalry of Mr. Chirac with former President Valéry Giscard d'Estaing.

Mr. Mitterrand nonetheless ends his decade in the presidential palace with the balance of left with right reversed. He has completed what General de Gaulle began, reconciling the French to one another, demonstrating their essential consensus on the fundamentals of national purpose and policy, and validating the constitution and political institutions that were the general's legacy.

There is a nice irony to it. The old enemies enter the history books as complements of one another. General de Gaulle's accomplishment had to be completed by Mr. Mitterraud. Mr. Mitterrand's accomplishment would have been impossible without de Gaulle. Neither, no doubt, would have wanted it this way. Both, one would think, are capable of appreciating the irony. The French themselves have reason to be grateful for it all.

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How a Bigger Anchor for Japan Could Steady Asia

By Andrew Mack

HONOLULU — During the Gulf war, Japan and Germany came under criticism in the United States for what was seen as insufficient support for the allied war effort. Few critics noted that the reluctance of Bonn and Tokyo to send military forces to the war zone stemmed from peace constitutions imposed by the United States after World War II.

The dispatch of Japanese combat forces to the Gulf might have pleased some American congressmen, but it would not have played well in the Asia-Pacific region, where concern about resurgent Japanese militarism is never far below the surface.

It used to be said of NATO that its central tasks were to keep the Russians out of Western Europe, the Americans in, and the Germans down. Many Asian powers value the U.S.-Japanese security treaty more as a means to restrain any Japanese military resurgence, by enmeshing Japan in a tight alliance relationship, than as a pact for defending Japan from aggression. If the United States were perceived to be withdrawing from Asia, or from Europe, its role in constraining re-emerging Japanese or German militarism could be fatally undermined.

But Europeans clearly are less concerned about the possible impact on Germany of a U.S. withdrawal from Europe than Asians are worried about the impact on Japan of a U.S. military disengagement from the Western Pacific. There are several reasons for this.

- A resurgence of German militarism is considered unlikely today, partly because the hypernationalism associated with German aggression in 1914 and 1939 is nonexistent at the official level. Neo-Nazi fringe groups remain, but their activities are strongly condemned by the Bonn government.

In Japan, while fringe nationalist groups are active, it has been actions by the state that have generated most regional concern. These include the publication of revisionist official history schoolbooks in which Japanese aggression in the region was described as "intervention"; the visit in 1985 by Yasuhiro Nakasone, then prime minister, to the Yasakuni Shrine, which commemorates Japan's war dead; and the constant pressure from parts of the military establishment for a greater role for Japan's Self-Defense Forces. Tokyo's response to the Gulf war should have assuaged at least some fears about Japanese militarism, but this remains a sensitive issue.

- In Europe the states that were victims of Nazi aggression were involved in reconstructing and democratizing Germany after the war, an experience that has done much to calm European fears of German revenge. No Asian state that was occupied by Japan during or before World War II was similarly involved in rebuilding and democratizing Japan.
- Germany remains enmeshed in a multilateral alliance relationship. It has powerful constraining allies other than the United States. Japan's security relationship is only bilateral; a U.S. withdrawal would therefore mean more to the region than would an American pullout from Europe. In addition to its NATO membership, Germany is locked into the close economic and political ties of the European Community, an organization that has no parallel in Japan's relationships with other Asian states.
- Japan's military capabilities have been increasing rapidly in real terms since the early 1980s, while those of Germany have remained relatively constant. And U.S.-German relations have not been marred by intense antagonism over trade and security issues in the way U.S.-Japanese relations have been.
- Finally, the Asia-Pacific region has nothing remotely comparable to the Conference on Security and Cooperation in Europe, which encompasses not only NATO and former Warsaw Pact states but also the nonaligned states of Europe.

Asian worries about Japanese militarism, well-founded or not, could be eased by a multilateral grouping.

Regional concerns about the possible re-emergence of Japanese militarism are very probably misplaced. They may nonetheless have profoundly destabilizing consequences. Insofar as Asian countries believe that the United States is withdrawing from the region amid a dwindling Soviet threat and intensifying budgetary pressures for defense cuts, they will tend to build up their own military forces. This is already happening to an alarming degree.

While Europe, the United States and the Soviet Union are reducing military spending, the countries of East Asia have embarked on a remarkable arms buildup. Defense spending is increasing annually by double-digit figures in many countries, rarely at less than 5 percent.

Military buildups are not in themselves a cause of instability when political relationships are good. But rapidly rising military outlays among potential rivals will cause concern when the strategic future appears uncertain, and instability when political relationships deteriorate.

One way to ease these concerns and lessen latent dangers would be to create in Asia the sort of multilateral security regimes that have quieted European worries about a revival of militarism in Germany. Australia and Canada have advanced proposals along these lines.

America remains opposed to any form of multilateral security regime for Asia, lest it erode U.S. influence. But what is in the perceived interest of the United States is not necessarily in the best interests of countries in East Asia and the Western Pacific. Multilateral security is an idea whose time is coming in Asia. There are sound security reasons to support it.

The writer, on sabbatical at the East-West Center in Hawaii, is director of the Peace Research Center at the Australian National University in Canberra. He contributed this comment to the International Herald Tribune.

For the People's Army, a Long March Toward Reform

By Clare Hollingworth

HONG KONG — As the "waiting for people to die" period in China shows no sign of ending, political tension is mounting, especially among middle-ranking cadres in the People's Liberation Army, or PLA. Most of these officers, together with their colleagues in the Communist Party and the state bureaucracy, are economic reformists who believe that when the octogenarians "go to meet Marx," their own leaders, men of a younger generation, will assume power. Prime Minister Li Peng may be only 63, but they see him as a front man for the hard-line Maoists who run the country from behind the well-guarded walls of the Forbidden City.

"We have turned the clock back," some brave officials whisper, "and it doesn't work"; they point instead to the prosperity in Guangzhou and the Pearl River Delta, where provincial leaders pay lip-service to Mao and Marx while building up profitable trade with the United States and Western Europe through Hong Kong.

Few doubt that the reformists will return to power. The only question is, when? Since the Tiananmen incident in June 1989 and the disgrace of Zhao Ziyang no obvious reformist leader has emerged, although many men who supported him when he was party chairman remain in authority.

The hard-liners are aware of their own unpopularity. Since the post-Tiananmen crackdown they have followed Mao's advice that "power grows out of the barrel of a gun" — a gun they want to keep firmly under the control of the party.

Indeed, since June 1989 the People's Liberation Army has been controlled by the state president, Yang Shangkun, who is 84, and his half-brother, Yang Baibing, 67. The latter is director of the 30,000 political commissars, who have been most efficient in reintroducing periods of compulsory "study" — or Maoist indoctrination — in all military units.

Today's politically correct young soldiers seem to believe that "it is better to be red than expert," much to the distress of those officers and noncoms who are keenly interested in the modernization program and in transforming 36 Maoist foot armies into 24 mobile group armies.

For now, those officers who have instructed troops in the use of modern weaponry — armored personnel carriers, communications equipment and artillery — are somewhat impatiently "keeping their heads down and their mouths closed." But privately they say that it will not be difficult to convince the recruits that "drowning the enemy with people" and other such Maoist tactics are now wildly outdated.

Morale is low in the PLA. Soldiers are paid less than the equivalent of $5 a month, "not enough to take a girl out to a meal or a disco," as one tank driver put it. Officers, also badly underpaid, are depressed by the fact that the modernization program is at a virtual standstill. Added to these problems, huge defense cuts are envisaged as the military threat posed by the Soviet Union has waned.

Significantly, because Li Peng and the government rely on the backing of the PLA, the defense budget was increased by 12 percent during a recent meeting of the National People's Congress, China's parliament.

The main object was obviously to raise the spirits of the troops. They could still be needed in case of internal unrest or incidents on the Indian border or in the South China Sea (where Vietnam and China have troops deployed on the Spratly Islands, which both claim).

Although the hard-line leadership is overtly united, beneath the "high table" a good deal of kicking and pinching goes on as the power struggle develops. The Politburo is now discussing how much the soldiers' pay should be increased to ensure their "enthusiasm" should they be needed to act in internal unrest.

Politburo members are anxious to obtain troop-carrying helicopters for the Rapid Reaction Force which, in theory, is for quick deployment to border areas in case of incidents or coastal landings.

But the leadership also requires the army to be able to transport soldiers to put down large-scale political demonstrations in provincial towns. Thus, China's leaders are anxious to acquire from the Soviet Union not only the much discussed Su-27 aircraft but helicopters able to carry up to 30 soldiers. This is the only part of the modernization program for which the political leaders show enthusiasm.

The Oldies, in any case, cannot be wheeled onto the platform of the National People's Congress for all that many more years. When Deng Xiaoping dies, the power struggle is likely to become more open.

Meanwhile, despite the jamming of the VOA and the BBC, peasants and factory workers are aware of what has happened in Eastern Europe. They believe that once the top hard-liners have gone, the reformists will win the power struggle and free markets will again prosper. Certainly, the men that matter in the PLA will be on the reformists' side. And as the soldiers say, "Once you have had a short-wave radio, you can't live without one."

International Herald Tribune.

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IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1891: Anarchists Held

PARIS — Two militant Anarchists attempted to get up a demonstration on the Place du Château d'Eau last evening [May 9]. They had distributed throughout Paris bills calling upon the "laborers" of the capital to meet in front of the statue of the Republic to protest against the massacre at Fourmies. When the organizers arrived at the square some five hundred loafers were present but not the slightest show of resistance was made when the police seized the two and took them to the barracks.

1916: Berlin 'Trap' Fails

NEW YORK — The text of President Wilson's Note to Berlin created much comment in New York to-day [May 9]. The Note is considered as expressing the attitude of the people. Newspapers observe that the Note accepts none of the proposals made by Germany. Mr. Frederic R. Coudert, an authority on international law, asserts that Germany's Note was a trap laid for the United States to bring about a conflict with Great Britain. President Wilson's reply, he said, will frustrate the German scheme. Opinion is that Germany's next overt act will determine whether there is to be a rupture in diplomatic relations or continued peace with America.

1941: Biggest War Raid

LONDON — [From our New York edition:] Tremendous fires were set in shipyards and factory districts at Hamburg and Bremen last night in what the Royal Air Force announced today [May 9] as the most powerful air onslaught by the largest force of bombers made on Germany thus far by the British. Berlin and Emden also were attacked, as were the Nazi-held submarine base at St. Nazaire, France, and German coastal shipping. Last night's raid was declared to be the most damaging aerial attack of the war by either the R.A.F. or its German opponent.

Next Time He May Lead The Parade

By Jim Hoagland

WASHINGTON — The worst is behind Mikhail Gorbachev.

But so is the best.

That is the unspoken judgment in the sense behind the careful descriptions that Eduard Shevardnadze gave here this week of the likely fate of his former partner in revolution. President Gorbachev will tack and trim between orthodoxy and reform and will stay afloat. But he will not again practice the bold leadership that liberated Eastern Europe and changed the world.

After the ideological storms and strategic earthquake that Messrs. Gorbachev and Shevardnadze summoned into the world, the two find themselves split by one of the oldest political laws: Character is destiny. The same situation that persuades Mr. Gorbachev to cling to power drove the silver-haired Georgian from his post as foreign minister in December.

Mr. Shevardnadze's scars are still fresh. Press him on why he left so abruptly and the scar tissue breaks open. He hints that there was even serious discussion within the Soviet government of using force to prevent the fall of the East German government and the reunification of Germany.

That is, his opponents were prepared to risk World War III in Germany. They failed, and now blame Mr. Shevardnadze for "destroying the socialist commonwealth," he says.

"I am not talking about criticism" from Soviet generals and party hardliners, he says. "I am talking about attacks and slander" that went unanswered by Mr. Gorbachev.

He is not willing to blame Mr. Gorbachev for this failure, saying: "He had plenty of other concerns on his plate. The domestic situation was becoming critical."

But neither did Mr. Shevardnadze rush to absolve his former boss during a conversation at The Washington Post. Repeatedly he turned reporters' invitations to compare Mr. Gorbachev for opportunism or to give the Soviet leader full credit for Soviet foreign and domestic policy.

Saying that "social tensions" are forcing Mr. Gorbachev to work with Boris Yeltsin and the reformers who call for greater democracy in the Soviet Union, Mr. Shevardnadze nonetheless denies that Mr. Gorbachev has lost control over events.

"The situation is very difficult, since things are changing every day. The leader has to adjust to them, to adopt new tactics and new strategy all the time," he muses, in open discomfort. Character is destiny.

Without Mr. Shevardnadze, Mr. Gorbachev appears to lack a rudder in foreign policy. Oddly, so do President George Bush and Secretary of State James Baker.

Just as his presence in Mr. Gorbachev's government was crucial to the era of perestroika and glasnost, so Mr. Shevardnadze's absence from the Kremlin today is decisive in the stalemating of Mr. Bush's hopes for a New World Order. Mr. Shevardnadze is the unexpected missing link in the design of the new era that was supposed to follow the Cold War.

"Bringing a New World Order into being was heavily dependent on there being strong cooperation between the United States and the Soviet Union in all parts of the globe," one senior U.S. official said. "But the Soviets just aren't players now. Bush and Baker are having a hard time coming to terms with life without Shevardnadze."

Mr. Shevardnadze is as smooth a politician as you will meet. With engaging modesty he explains how he foresaw in 1986 that the division of Germany would become intolerable (sotto voce: before any one else did) and then won the "serious arguments" that raged over Soviet withdrawal from the European satellites (sotto voce: Where was Mikhail?).

In Washington on a fund-raising trip for the foreign policy institute he has founded in Moscow, Mr. Shevardnadze also lobbied Mr. Bush and Congress for financial help for the Gorbachev government. It is a shrewd gesture, extending his hand to his embattled former boss via the Americans.

Mr. Shevardnadze continues to hone the skills that should bring him back out of the political desert that he has chosen to cross. Few countries, and certainly not the crisis-ridden Soviet Union, could afford to marginalize a figure of this stature and talent.

The care with which Mr. Shevardnadze avoids insulting the future suggests that he does see an important role for himself in any renewal of the Soviet march toward reform. If he comes back, it is likely to be to lead the parade — if it can be resumed — rather than to seem to follow in Mr. Gorbachev's footsteps.

The Washington Post.

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NEAR ROYAN
TO RENT
GREAT BRITAIN
PKL
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PORTUGAL
ALGARVE-PORTUGAL

OPINION

A Vote for a Modest Baltic Hero

By William Safire

WASHINGTON — Through an area under curfew where 66 people were arrested the night before; past boarded-up shops, recently looted, with shards of glass cluttering the sidewalk; into the very eye of defiance of authority I made my perilous way to breakfast with Vytautas Landsbergis, president of the Republic of Lithuania.

This was in Washington, of course, capital of the most stable government in the world. Did Mr. Landsbergis, who made his stand against Mikhail Gorbachev's black-bereted goons in Vilnius four months ago, feel at home?

"Certain similarities exist," he allowed, "but I feel at home in a different sense." Later, he said: "This is the home of freedom. Everybody seeking freedom looks to the U.S."

This modest patriot offers no bombast, no heroic poses; he believes the Baltics are of right independent and ought to be treated that way.

"But the Western democracies speak over our shoulders to the face behind us," he says. "They don't look us in the eye."

On Wednesday, in a significant symbolic act, President George Bush looked the Balts in the eye, greeting the leaders of Estonia, Latvia and Lithuania in the White House's Oval Office.

No longer does the United States cling to the passive posture of not accepting the Hitler-Stalin conquest. It is step-by-stepping toward outright recognition of the captive states, which infuriates the leftover imperialists in Moscow.

In helping to move Baltic independence from de jure to de facto, Mr. Bush is executing the classic "poshmipullyu maneuver." This involves talking out of heads at both ends of the mythical animal. Thus, from the front head he loudly lands the "enormous" accomplishments of Mr. Gorbachev, and flashes the signal that $1.5 billion of American taxpayers' money is soon to go down the Soviet command-economy drain to appease the old apparatchiks.

Meanwhile, the back head of Mr. Bush is planning to name Robert Gates (who Mr. Gorbachev thinks is out to get him) as director of central intelligence. That back head also poses for a picture with the Baltic leaders, which helps weaken Moscow's grip on three captive nations.

As further evidence of his back head's iron resolve, Mr. Bush will send Curtis Kamman, a deputy assistant secretary of state (whose protocol seat at a diplomatic dinner is deep in the butlers' pantry) to the Baltic capitals to show the U.S. flag.

Is poshmipullyu diplomacy — dazzlingly acting against America's words — the best way to achieve its ends? Oval officers love it because historians damnably praise feints. Sometimes two-faced-ness works, but most of the time it confuses everybody by muddying purposes.

Mr. Landsbergis, with independence his fixed goal, would prefer the United States to use its credit guarantees to encourage companies to invest in his country, and to establish a Baltic development bank. Richard Nixon, returning from his Soviet tour, agreed: America should be helping the reforming hands in the republics, not pressing credits into the dead hand of the Gorbocracy.

But the trio of Baltic leaders in the White House on Wednesday did not presume to advise against America giving billions in baksheesh to a Soviet central government bankrupted by arms spending; they were grateful for the photo opportunity and eager to develop connective tissue. The steady accretion of foreign recognition is their bloodless road to independence.

Moving beyond symbolism, the United States should warn the Kremlin that any economic punishment of the Baltics would trigger U.S. counter-coercion. America should also lean on the Soviets to accept the Balts as observers at meetings this summer of the Conference on Security and Cooperation in Europe. (Last year the United States supinely allowed the Soviets to lock out the Balts.) And next March, at Helsinki II, America should link its attendance to their full participation as European nations.

Momentum is all. The Nobel committee, to make up for its abysmal judgment of the recent past, should restore the luster of the Peace Prize this October by awarding it to Vytautas Landsbergis, symbol of Baltic independence.

That long-overdue return to self-determination by three little nations has always been the key to the relaxation of Soviet internal imperial rule. Keep the heat on; free the Baltics, change the world.

The New York Times.

By GRAFF in Dagbladet (Oslo), CAW Syndicate.

Music for a Frontline Kindergarten

By Abraham Rabinovich

KIBBUTZ NEVE UR, Israel — With the first report that an armed infiltrator from across the Jordan River had penetrated this kibbutz, the kindergarten children were led into the inner room in which they had sat out Iraqi missile attacks in gas masks just two months before. Instead of sealing the door with tape to prevent poison gas from seeping in, the kindergarten teacher locked the door this time with a key.

The enemy without was closer this time — just a few hundred meters outside that door — but Neve Ur has been raising children in his shadow since it was founded in 1949. As able-bodied kibbutz members grabbed weapons and took up defense positions — one kibbutz member and the infiltrator would be killed in the incident this month — the kindergarten class dealt with the imminent threat with a crash history lesson, frank talk and a bit of classical music.

"The children wanted to know what a terrorist was and where he came from and why he came," said Marganit Kobi, the class's teacher.

"I explained that there is a dispute over this land between the Arabs and the Jews. I told them that the army is very strong and that it is protecting us and there is no reason to be afraid."

The teacher knew that a kibbutz member had been killed but she told the children only that he was badly wounded. "I felt their parents should tell them in their own way." The different parental approaches would be evident in subsequent debates among the children over whether Gideon, the dead kibbutznik, was "in heaven" or "in the ground."

MEANWHILE

In the conversation in the locked room, the children had wanted to know how many bullets had hit Gideon, where they had entered the body and emerged, whether it had hurt. Would the helicopters flying overhead try to land on the kindergarten roof, and was the roof strong enough to support them? What if the gunman was hiding in the high corn at the kibbutz entrance? Nodding at a girl whose father was an army officer, Marganit told the children that the father's "friends" were hunting down the gunman. "Friends" of another parent, a nurse, were looking after the wounded.

After the children had talked out their fears, Marganit put on a cassette of classical music she normally plays during creative activities, and passed out paper and crayons for the children to draw their fears.

For three years in the early 1970s, children at Neve Ur had slept every night in underground shelters, as a war of attrition raged with the Palestinians across the Jordan River. When the shelling and raiding finally ended, the kibbutz children were reluctant for a long time to sleep in buildings above the ground.

One of those children, Rotem Ben-Moshe, now 22, was working in the kindergarten when the alarm was sounded, and she watched with a sense of déjà-vu as the children scurried past to the inner room. "It was easier for us back then to adjust to a situation which had become routine than it is to adjust to a sudden incident like this."

Her childhood experience, she said, had left no psychic scars. "When you're born into this sort of thing you accept it naturally. When we look back at it, we see it as an experience — the togetherness, running to the shelters, the double-decker beds." She and some of the other children had shared the same dream, involving a white bear, which she could not explain. There had been fears, but the children had emerged intact in body and spirit.

In the recent incident, the infiltrator had ambushed kibbutz members and volunteers in an orchard, killing one and wounding several others before being hunted down.

No signs of trauma were evident in the kindergarten sandbox to a visitor a few days after the incident. The 5-year-olds readily explained how "the bad man" had shot Gideon and the others. What is an infiltrator? they were asked. A thief, said some. Someone who comes to kill. Someone who wounds.

Only one child used the word Arab.

The Jordan River is hidden from view by a thick mat of trees and brush lining its banks as it skirts Neve Ur's fields. Kibbutz farmers enjoy amicable relations with the Jordanian farmers on the other side, said one kibbutznik.

"We sometimes wave, sometimes call out a greeting, never a curse. Farmers understand each other better than politicians do."

The kindergarten children normally visit the Israeli Army outpost overlooking the river on Fridays to bring a cake to the reservists there. They skipped the Friday after the penetration because of fears that other infiltrators might be about. Since then the soldiers have gotten their Sabbath cake fresh from the kindergarten stove. The "bad man" was dead; and life along the Jordan was flowing quietly once again.

International Herald Tribune.

LETTERS TO THE EDITOR

Positive Lebanonization

Regarding: "Lebanonization and a Grain of Salt" (Opinion, April 22) by William Safire and "Lebanonization Isn't the Worst That Could Befall Iraq" (Opinion, April 27) by Stephen S. Rosenfeld:

It is not necessary to elaborate on a situation in which external forces were unleashed against Lebanon for reasons both political and economic. These forces used indigenous elements in what may be correctly called a vicarious war.

However, Lebanon is now gradually regaining its stability and order. The Lebanese are again giving proof of the resilience they have shown throughout their long history. The government of national unity that was formed Dec. 25 has already made enormous gains in promoting peace and stability.

The Lebanese have fiercely resisted Balkanization. Indeed, Lebanonization has been an antonym, not a synonym, for Balkanization. Persevering and surviving through 16 years of war, Lebanon has triumphed over the forces of disintegration. Let us then use Lebanonization as a positive rather than a negative term.

GENERAL AHMED el-HAJJ.
Ambassador of Lebanon to Italy.
Rome.

United for Peace

Based on the lessons of the Gulf crisis, I would suggest that the governments of the world consider strengthening the United Nations by giving it permanent military power while denying member countries the right to keep military forces. National defense budgets could then be diverted to generating employment and other meaningful development work. This would make the United Nations a real center for harmonizing the action of nations in order to achieve peace and prosperity for all.

SATYAJIT CHAKRABARTI.
Calcutta.

Israel's Concerns

Regarding "A Palestinian's Suggestion for a Breakthrough" (Opinion, April 29) by Mamdouh Aker:

Mr. Aker writes that history, "especially the Holocaust's effects on the Jewish psyche," may have "exaggerated" Israel's "security fears."

Israel's concerns are not rooted in the Holocaust. They are realistically based on more recent history of intra-Arab and intra-Muslim personal, group and national brutality. Would Jews be given more consideration than Arabs and Muslims show one another?

SUE GOLDEN LERNER.
Jerusalem.

Stanislaw's Law

In response to the report "Release of Woman's Name in Kennedy Case Causes Outrage" (April 18):

The public has the right to know the following: Stanislaw Daniel Edward Pruszynski thinks that any journalist who publishes the name of an alleged rape victim without the victim's consent is a cheap gossip peddler and a jerk.

STANISLAW D. E. PRUSZYNSKI.
Warsaw.

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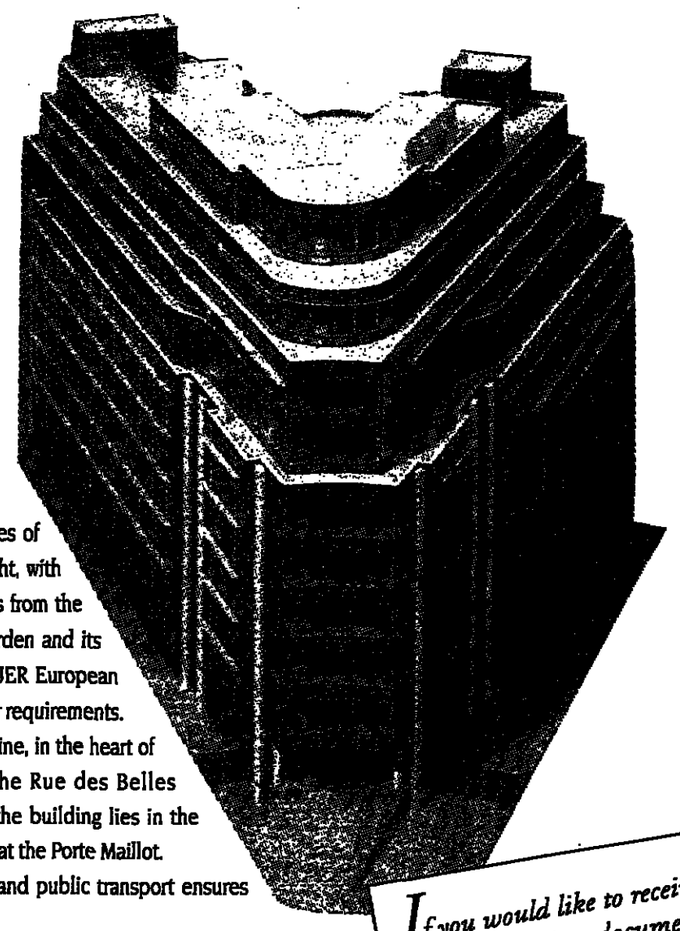

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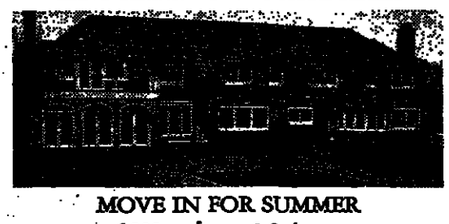

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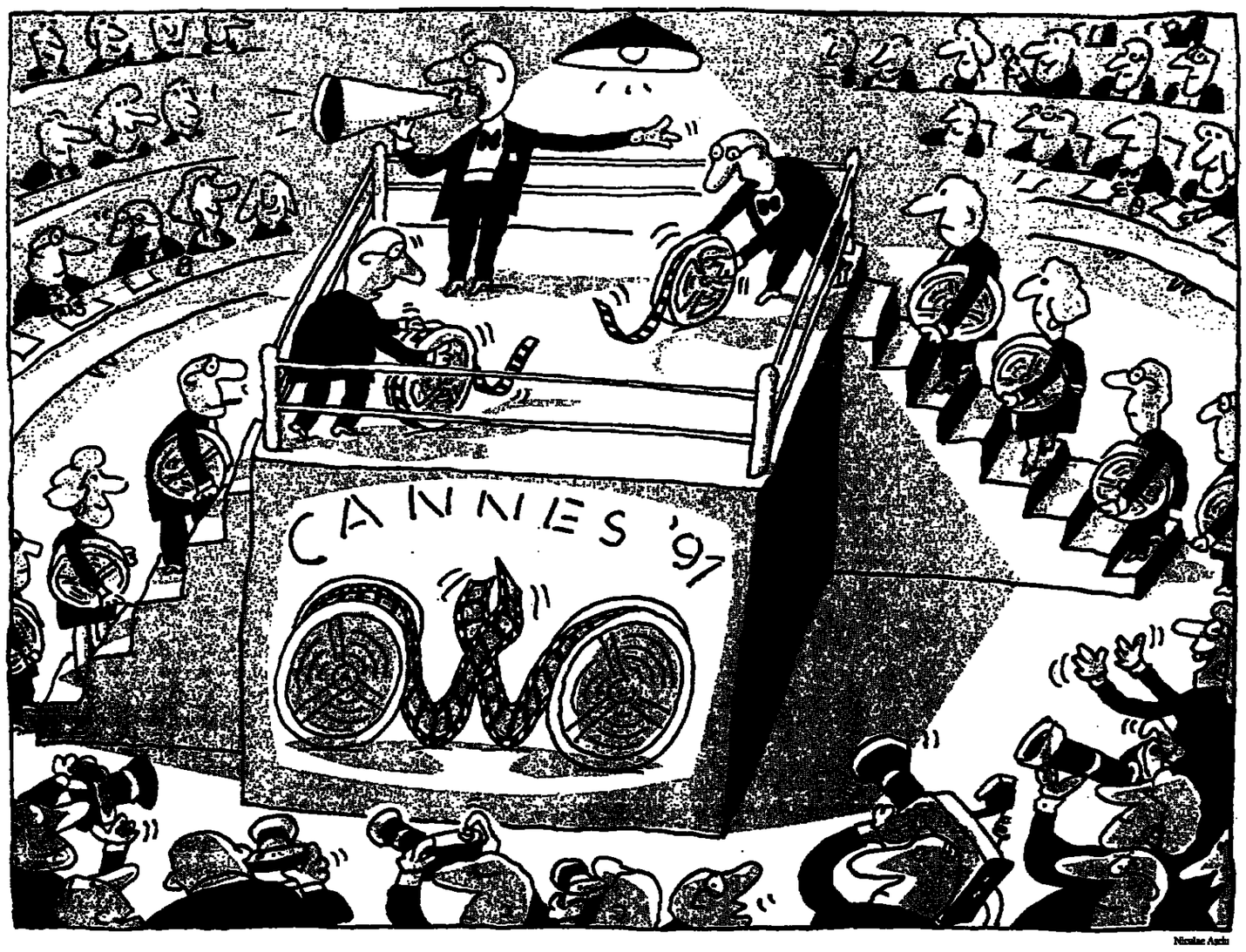
International Herald Tribune

WEEKEND



Nicolae Apciu

More Than Ever, Cannes Is French

International Co-Productions Mark 44th Film Festival's Competition

by Joan Dupont

CANNES — What with Madonna and her followers mobbing the Croisette, it may look as if the Americans have colonized the Cannes Film Festival, but this 44th festival is really more than ever a French event.

Almost half the films in competition — whether Greek, Polish or Russian — have been co-produced by France. And in the Cartesian tradition, Gilles Jacob, head of selection, has gotten up something like a syllabus on the *thèmes forts* of the films in the competition. Here are his main themes:

- Artistic Creation.
- Double Identity.
- Abolition of Borders.
- Blindness.

A program that might dampen festive spirits? Not with directors like Krzysztof Kieslowski and "The Double Life of Veronica" or Theo Angelopoulos's "The Stork Suspended in Flight," with Jeanne Moreau and Marcello Mastroianni — the latter seems to belong in the "Abolition of Borders" group, along with Lars von Trier's "Europa" and Chen Kaige's "Life on a String," except that the former also deals with double identities and the latter is about a blind musician.

Such overlapping is bound to confuse, and it may be hard to fit directors from the Anglo-American tradition — Peter Greenaway, David Mamet, Bill Duke, Irwin Winkler, Spike Lee, Joel and Ethan Coen — into a clearcut pigeonhole.

Actually, the Coen brothers qualify for the "Artistic Creation" theme with "Barton Fink," which is about a screenwriter in Hollywood, starring John Turturro and John Goodman. Winkler's "Guilty by Suspicion," also about a bad patch of Hollywood's creative history — blacklisting — figures in this category. As for the Europeans, there is Pupi Avati's "Bix," the legend of Bix Beiderbecke, the young man with a horn. Jacques Rivette's "La Belle Noiseuse," adapted from Balzac, deals with the relationship between a painter and his model. Michel Piccoli plays the painter from the front; Bernard Dufour, filmed from the back, paints.

The last word on "Artistic Creation" is reserved for the last day, with the screening of the working copy of Maurice Pialat's much awaited "Van Gogh." In this one, Jacques Dutronc paints, and the producer Daniel Toscan du Plantier pays. Dutronc (a happily indolent pop singer before undertaking this long, hard film), was the director's fourth choice — the other actors ran out of stamina. It is Toscan du Plantier's fifth and, he swears, his last Pialat production: "He took me for his brother Theo," he says.

Perhaps there will be more later on the "Borders" and "Blindness" categories, and the films that don't fit any category.

The festival opened Thursday with an American film, David Mamet's "Homicide," a study of anti-Semitism. Mamet, showing in Cannes for the first time, said his film aimed at two forms of anti-Semitism — one practiced by non-Jews, but most of all that by Jews themselves. In the film, Joe Mantegna plays a Jewish American police officer caught between conflicting loyalties. ■

Joan Dupont is a Paris-based writer specializing in the arts.

Jerzy Kosinski: In Death as in Fiction, Shocking and Perplexing

Macq Maszerynski/Reuters

Kosinski, a writer obsessed with deceit and disguise.

by Charles Trueheart

JERZY KOSINSKI'S last step: His wife said the 57-year old writer had been ill, and also depressed about his work. Suicide, an act of volition no less than surrender, made a kind of sense as an exit for Kosinski. You would not have expected an ellipsis at the end of this life, a fading away. Kosinski did things, just as he wrote things, to achieve a certain effect. The intention was to shock and perplex.

For a writer obsessed with deceit and disguise, with the forging of identity in both senses of the verb, suicide would have to be the goodbye of choice — a last act of utter control, with a message impossible to divine. The sadness of friends and admirers is tinged by the knowledge that the man had been unreachable. The skeptical questions of detractors are left forever hanging.

His novels could make a no-less powerful impression. "The Painted Bird" especially, with its semiautobiographical tale of a child adrift in the horror of the Holocaust, "Steps," with its chilling explorations of an urban — and moral — underworld. "Being There," with its macabre satire of modern truth-seeking. Peter Sellers as Chauncey Gardiner, in the film version of "Being There," may be Kosinski's commanding legacy.

Gardiner is a special case, but Kosinski's other protagonists were just as peculiar — solitary, shrewd, uninhibited, ice cold. They played games of risk, indulged compulsions, transformed themselves into convenient alter egos. Their thrill-seeking adventures and soulless depravities were greeted as meaningful commentaries on modern life, a greeting later denied a novel with similar preoccupations, Bret Easton Ellis's "American Psycho."

Readers took to these extraordinary tales early in Kosinski's literary career. He was at his most powerful, and most popular, in the late 1960s and early 1970s, when those first three novels were published. However unsettling — or because it was unsettling — Kosinski's was an original voice in a period that rewarded experimentation for its own sake. Meantime, Kosinski himself, the charming Pole, the dashing polo player, had arrived on the literary scene — running the PEN literary organization and championing other writerly causes, befriending cultural and political eminences, becoming a distinctive media personage, later even taking a movie role, in Warren Beatty's "Reds."

The work that followed this swift ascent — "The Devil Tree," "Cockpit," "Blind Date," "Passion Play" — gave the impression of coasting, of a writer reworking old techniques to no sure purpose. As time went on, and certainly with his two 1980s novels — "Pinball" and "The Hermit of 69th Street" — readers and critics deserted him. A cruel transit: What had seemed bold now seemed repetitive; what had seemed imaginative now seemed improbable.

The cycle of disappointment and creative paralysis visits many writers, as apparently it visited Kosinski, but this author was made to suffer even more a decade ago when his reputation was sullied — permanently, he predicted at the time — with charges that hired assistants had written portions of his books, that his early anti-communist nonfiction works had been subsidized by the Central Intelligence Agency, and that he had, over the years, invented details about his past.

"THE core of my life, my spiritual life, is under attack," Kosinski told The New York Times. "It's fascinating how the guilt sets in. One's inner reality is eroded, and then comes the panic. I wake up now feeling guilty. How can I prove I am not a member of the CIA? How can I actually prove I have written a book?"

His editor at Houghton Mifflin offered a defense that speaks to a good deal more than questions of authorship. "He is a difficult and demanding author who makes endless (and to my way of thinking often niggling) corrections in proof," wrote Austin Olney. "I have been sometimes overwhelmed by his flamboyant conceits and artful social manipulations, but I have never had any reason to believe that he has ever needed or used any but the most routine editorial assistance."

Still, one does not have to believe that Kosinski was plagiarist or a CIA stooge to examine his accounts of his life with skepticism — the skepticism about reality and illusion that his novels meant to encourage.

The Kosinski story is a wild account, wild even for fiction: The young Polish Jew entrusted to the care of a stranger and then left to wander alone, begging and scheming for his survival, undergoing unspeakable horrors, for several years struck mute by the trauma of his experience. The immigrant hustler who works his way from petty theft and odd jobs — truck driver, movie projectionist, parking lot attendant — to literary renown, a rich older first wife (who died in 1968), and the rapt attention of Manhattan's toniest salons. The suave literary operator who cultivates the reputation of a parallel self who goes incognito and sneaks off to the lower depths for creative reconnaissance.

Telling stories, forging identities, assuming masks: The Kosinski of the novels might have been amused that such a prodigious inventor could be wounded by charges of undue inventiveness. Were these the wounds he was nursing at the end? The Kosinski of real life took the answer with him. ■

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CRITICS' CHOICE

Prague's Musical Spring

■ Political allusions aside, Prague Spring has long been the name of an annual music festival. The 46th *Prazske Jaro* starts as usual with the Czech Philharmonic playing Smetana's "My Country" in Smetana Hall May 12 and 13. In the second year of the Velvet Revolution, the festival has more American guests than ever: The Guarneri Quartet in St. Agnes's Convent, the Kronos Quartet, the Philadelphia Orchestra with Riccardo Muti, Barbara Hendricks sings in the rococo Spanish Hall of Prague Castle, Amy Lynn Barber is the marimba soloist in the Knights' Hall of Wallenstein Palace, Sherrill Milnes and Karen Huffstodt sing arias and duets at the Smetana Theater. The émigré choreographer Jiri Kylian returns with his Netherlands Dance Theater (May 13-17). Kurt Masur and the Gewandhaus Orchestra of Leipzig perform the traditional closing Beethoven Ninth on June 2. *(Alan Levy)*

Brueghel's Engravings

■ In 1554, back from his tour of Italy, Pieter Brueghel the Elder detailed views of fields, rivers and mountains with minute figures at toil or play. For 15 years, he would focus closer and closer on these robust peasants. He recorded daily scenes in troubled 16th century Flanders — enlivened only by boisterous feasts or weddings — showing his concern for humans trying to survive in a world of violence. The mint condition engravings on loan from leading Belgian museums for the Salon du Livre are at Palexpo, Geneva, until May 26. *(Mavis Guinard)*

'Faust,' 'Samson' Return

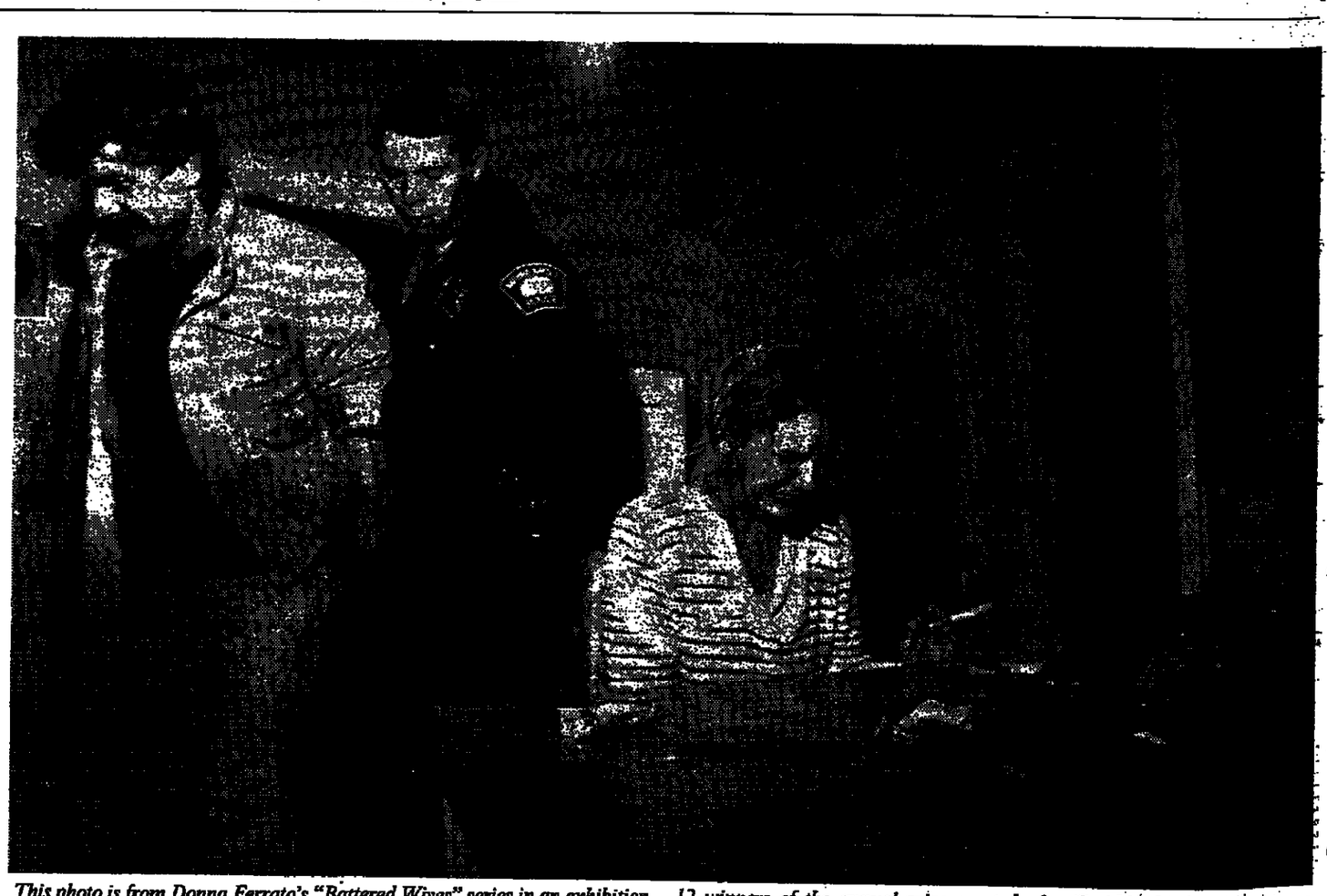
■ Two durable 19th century French opera favorites return to Paris after longish absences. Gounod's "Faust" is at the Bercy Palais Omnisports, May 22 to June 7, staged by Nicolas Joël. Serge Baudo conducts multiple casts that include Gabriella Benackova, Karen Huffstodt, Inga Nielsen, Francisco Araiza, Barry McCauley and Robert Hale. Saint-Saëns' "Samson et Dalila," in a new version at the Opéra Bastille staged and designed by Pier Luigi Pizzi, will have 10 performances from May 24 to June 15. Myung-Whun Chung conducts, with Hanna Schwarz as Dalila and Vladimir Atlantov and Carlo Cossutta, as Samson.

Unfinished Business

■ Arturo Toscanini's militant anti-Fascism (among other things, he refused to conduct the Fascist hymn at concerts) and the hostility this aroused among Mussolini's followers erupted in an incident on May 14, 1931, in Bologna, in which the conductor was physically and verbally roughed up. He canceled a concert scheduled for that evening. The 60th anniversary of the incident will be marked in Bologna by a one-day conference centered on Toscanini. In the evening, Riccardo Chailly conducts the Teatro Comunale orchestra in the same program that was canceled in 1931 — works by Giuseppe Martucci, a composer championed by Toscanini. Another round table and a repeat of the concert will be held the next day at the Teatro Regio in Parma, Toscanini's birthplace.

Ecole de Paris in Portraits

■ Arbit Blatas arrived in Paris from Lithuania in the mid-'20s, a teenage artist who became the junior member of the diverse group of foreign artists known now as the Ecole de Paris. From the 1930s into the '60s, Blatas did a series of oils and sculptures that make up a record in portraiture of the leading figures of this illustrious group, from Soutine to Zadkine, Kisling to Kremegne, Picasso to Braque, et al. The artist has donated the collection to the Musée Municipal of the Paris suburb of Boulogne-Billancourt (26 Avenue André Morizet), where it is on exhibit from May 15 to July 31.



This photo is from Donna Ferrato's "Battered Wives" series in an exhibition at the Pompidou Center in Paris devoted to the work of W. Eugene Smith and 12 winners of the annual prize created after Smith's death to encourage photographers working in the same "humanist" tradition.

WEEKEND

'Twin Peaks': Soap Noir Lurches to Its U.S. End

by William Grimes

NEW YORK — The FBI special agent Dale Cooper will enjoy his last cup of coffee and a farewell doughnut on June 10, when "Twin Peaks" ends its second and almost certainly final U. S. season on ABC.

It will be a damn fine cup of Joe, but if the show's recent ratings hold steady, about 95 percent of the viewers in the United States won't bother to watch him drink it. And it's a safe bet that many of the viewers who do tune in will be content to see the series call it a day after 30 episodes.

What went wrong? For an intoxicating few months, "Twin Peaks" seemed to be crackling away on every synapse in the collective American brain. The massively promoted two-hour pilot that kicked off the series just over a year ago lured nearly 35 million viewers, a third of the U. S.'s television audience.

ABC looked like it had a hit in the making, a counterweight to its cheesy, highly rated "America's Funniest Home Videos" and Fox's subversive runaway success, "The Simpsons."

"Peaks" was more than a show. Almost overnight, at coffee carts and water coolers across the United States, offices buzzed with jokey insider references. In supermarket bakery departments, puzzled employees pushed record numbers of cherry pies across the counter on Thursday nights.

"It came out afire," says Robert A. Iger, president of ABC Entertainment, "and ignited the entire industry." Press and television succumbed to "Twin Peaks" frenzy.

But the fire quickly cooled. ABC, as though intent on killing off the series, scheduled it on Thursday nights, opposite the top-rated "Cheers." When ratings fell, the show was moved to the backwater of Saturday night.

In February, ABC took it off the air for five weeks, then moved it back to Thursday nights. The show's executive producers, David Lynch and Mark Frost, did not help matters by stringing out the main story line — the murder of the prom queen Laura Palmer — and introducing multiple subplots. Lynch appeared to lose interest, and wound up directing only a handful of episodes. And in a strange way, the series suffered from its own initial success.

"Twin Peaks" was hip. As the director of "Eraserhead" and "Blue Velvet," David Lynch had developed what might be called a mass cult following, and the strange, moody drama that he wove together with Frost came stamped with an official cult seal of approval.

"He and the show seemed to be a *fugitive presence within the world* of television," says Jay Rosen, a research fellow at the Gannett Foundation Media Center at Columbia University. "It's similar to what David Letterman accomplished when he first went on. We felt that he was one of us, that a hip, savvy guy who knew how awful TV was had finally made it on the air. That is a very powerful message."

For a time, viewers responded to it. By the third episode, highly motivated fans were watching in groups, maintaining disciplined silence until the last credit rolled, then, in an orgy of interpretation, analyzing the obscure visual symbols in the show.

The hip series that promised to change TV succumbs of its own hype and inertia.

It soon became clear, however, that "Twin Peaks" had two audiences: Lynch followers and — a much larger category — everybody else. The more traditional viewers regarded the show as a soap opera. They liked Donna and Agent Cooper and Sheriff Truman. And they definitely wanted to know who killed Laura Palmer, whose body washed ashore in the series' opening minutes.

That seemed to be the one thing that David Lynch didn't want to tell them. The Laura Palmer murder turned out to be a riddle wrapped in a mystery inside an enigma. Bemused viewers struggled to keep up as new subplots and peculiar characters — some of them from outer space — proliferated madly. Before long, they tuned out.

"It started out as a wonderful show," says Meredith Berlin, an editor at Soap Opera Digest, "but they lost sight of two things: story and character. They started being outrageous for the sake of being outrageous. By the end, people felt, 'What's the point? I just don't care about these characters anymore.'"

Lynch fans didn't mind. They were content to drift with the slow dream logic of the series, to enter a succession of surreal spaces and not worry too much about cause and effect. They delighted in such marginal characters as the Log Lady, who converses with a chunk of ponderosa pine that she carries like an infant; Nadine, the woman with the eye patch and the obsession with creating silent curtain runners; and Dr. Lawrence Jacoby, the psychiatrist with cotton dental rolls stuffed in his ears.

But even the Lynchites could not help noticing a disturbing trend: far too many of their fellow citizens were picking up the show's peculiar frequency.

Fundamental to the Lynch vision is the idea explored in "Blue Velvet": that small-town America is a deeply strange place whose inhabitants do not recognize their own strangeness — which makes them even stranger. Only a select few pick up on this. But the select few now number in the millions. This is a problem.

"It's the same thing that killed 'Miami Vice,'" says Robert J. Thompson, professor of communications at the State University of New York at Cortland. "The look of that show defined hipness for a while. But once you see your 13-year-old sister wearing the clothes, it's over."

But cancellation will not bump it off the cultural map. Even as the series ends, a mini-Peaks industry is just getting up to speed. "Twin Peaks" trading cards have just appeared in hobby shops, a board game is on the way, and a California company, Polaris, has a "gourmet-packaged" log in development.

Last week, the Gray Line bus company began running "Twin Peaks" tours from Seattle, with stops at the real-life models for the Double R Diner and the Great Northern lodge. Riders may want to bring along copies of two new "Twin Peaks" books: an autobiography of Agent Cooper, and an Access guide to the town of Twin Peaks.

As an intellectual proposition, "Twin Peaks" has its whole life ahead of it. Early warning signs suggest that the show will make satisfying fodder for the academic trough.

Later this month in Chicago, the International Communication Association will chew over topics like "Sexual Politics at the Double R: A Gender Analysis of the Working Men and Women of Twin Peaks" and "Twin Peaks and the Paradoxical Politics of Postmodernist Representation."

And there's always Europe. "Twin Peaks," which has been sold to 55 foreign countries, has attracted big audiences in Italy, as well as Scandinavia. Spain has responded with near-hysteria. Russ Tamblyn, who plays the psychiatrist Lawrence Jacoby in the show, found himself besieged by fans on the streets of Barcelona recently. And when King Juan Carlos and Queen Sophia missed a "Twin Peaks" episode last month, a royal motorcade was dispatched to pick up a videocassette from the broadcasting station.

As a prime-time offering in the United States, the series failed dismally, but ratings may not tell the whole story. "You can draw two conclusions," says Jay Rosen. "The old laws reasserted themselves, which is the one the network executives will draw. The other is that a space was opened up by this show that will be occupied by other shows." ■

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INTERNATIONAL ARTS AGENDA

From "Photography of the Bauhaus" at Palais de Tokyo in Paris.

"Two Figures" by V. F. Stepanova in "The Future Is Our Only Aim" exhibition in Vienna; Joachim Karsch's "Questioner" in the "Berlin Art" show in Dublin.

AUSTRIA

Salzburg

Klessheim Palace, Wals-Siezenheim (tel: 85.08.89). To Nov. 3: "Mozart: Images and Sounds." Exhibition includes a portrait of the young Mozart from Verona, a family portrait painted during a journey to Italy and a portrait by Josef Grassi.

Vienna

Museum des 20. Jahrhunderts (tel: 78.25.50). To July 7: "Light Image: Painting Between Material and Immaterial." The questioning of traditional notions in painting since World War II is explored through paintings by international artists.

Museum für Angewandte Kunst (tel: 712.80.00). To July 31: "The Future Is Our Only Aim:" Aleksandr Rodchenko and Varvara Stepanova retrospective. Paintings, collages, posters, graphics, porcelain, furniture, photography, book illustrations and other works by the founders of Constructivism.

BRITAIN

Cardiff

National Museum of Wales (tel: 397.951). To Sept. 29: "The Celts in Wales," an exhibition in the frame of "Celtica 1991," a year-long celebration of Wales's Celtic heritage, which includes festivals.

Liverpool

Tate Gallery (tel: 709.0507). To Dec. 29: Paintings and sculptures by Alberto Giacometti as well as photographs and documents illustrating his life and how he worked.

London

Design Museum (tel: 403.6933). To May 19: "Raymond Loewy: Pioneer of American Industrial Design." Retrospective of Loewy's designs which include the Lucky Strike cigarette pack and the Studebaker car.

English National Opera (tel: 836.0111). Mozart's "Don Giovanni," James Holmes, conductor; Jonathan Miller, director; May 11, 15.

Hayward Gallery (tel: 261.0127). To May 19: "Twilight of the Tsars." Russian art, architecture, design and photography at the turn of the century.

CANADA

Ottawa

National Gallery of Canada (tel: 990.1985). To June 16: "Il Guercino (1591-1666), Master Draftsman: Works From North American Collections." A panorama of characters and events from 17th century Italy: theatre scenes and festivals, witchcraft, everyday domestic life, medical oddities, and crude satire.

FRANCE

Lyon

Musée d'Art Contemporain (tel: 78.30.50.66). To June 2: Contemporary art from the museum's collection is shown in four different spaces in Lyon. Works by Daniel Buren, Joseph Kosuth, Tony Cragg and others.

Nice

Musée d'Art Moderne et d'Art Contemporain (tel: 93.62.61.62). To May 27: "The 1980s: Movements and Individuals." Works by Chaissac, Combas, Di Rosa, Haring and others from the museum's collection.

Paris

Espace Art Défense, Galerie Art 4 (tel: 47.96.23.94). To June 2: Installation, resembling a giant board game of the snakes and ladders sort, by Ukranian-born Piotr Kowalski.

Palais de Chaillot (tel: 47.27.35.74). To May 20: "Parcours du Double:" Installations, films and videos by international artists.

Palais de Tokyo, Centre de la Photographie (tel: 47.23.36.53). To May 13: 20 Bauhaus photographers' works are presented, dating from the creation of the Bauhaus School in Weimar in 1919, to its closing in 1933 by the Nazis. To May 20: A retrospective of panoramic photography. Also, conceptual photographs by Dutch artist Jan Dibbets.

GERMANY

Cologne

Josef-Haubrich-Kunsthalle (tel: 221.23.35). To May 26: Hyper-realistic sculptures mirroring Americans in their everyday life by Duane Hanson.

Frankfurt

Schirn Kunsthalle (tel: 29.98.82). To June 9: "From Lucas Cranaach to Caspar David Friedrich:" German paintings from the collection of the Hermitage Museum in Leningrad.

Munich

Staatsgalerie Moderner Kunst (tel: 23.80.50). To June 2: Seven Contemporary American artists.

IRELAND

Dublin

Hugh Lane Municipal Gallery of Modern Art (tel: 741.903). To June 16: "The Berlinische Galerie Art Collection Visits Dublin 1991." 250 paintings, sculptures, graphics and photographs relating to art movements which flourished in Berlin, from Dada to East German art of the 1980s.

ITALY

Milan

Castello Sforzesco (tel: 6208.3912). To May 24: "Portraits of New York." 21 oil and acrylic paintings by the Argentinian painter Romulo Maccio.

Venice

Palazzo Grassi (tel: 52.31.680). To Dec. 8: "The Celts" focuses on the people and culture dominant in Central Europe between the 6th and 1st centuries B.C. More than 2,200 items — weapons, helmets, fragments of war chariots, jewelry, sculptures and everyday articles — are on display.

LUXEMBOURG

Gallerie d'Art Municipale (tel. 47.97.27.66). To June 3: 218 of Francisco de Goya's (1746-1828) engravings covering themes of whimsy, disaster, disparity as well as bullfighting.

NETHERLANDS

Amsterdam

Rijksmuseum (tel:673.21.21). To June 30: "A Century Apart," a 350 painting survey of the museum's own collection of 19th century paintings including works by leading figures of the Hague School as well as Courbet and Corot.

Rotterdam

Museum Boymans-van Beuningen (tel: 44.19.400). To May 26: Drawings and sculptures of the A.R. Penck (b. 1939). To June 30: Rural scenes and city views in 60 etchings of Willem Witsen (1860-1923), one of Amsterdam's most influential cultural figures of the time.

SPAIN

Barcelona

Fundacio Joan Miro (tel: 329.19.08). To June 16: Sculptures and drawings from 1989 to 1991 by the minimalistic artist Sergi Aguilar. To June 16: Over 90 photos by early 20th century American photographer Lee Miller. Includes works on the surrealists of Paris and unpublished images of the Nazi holocaust.

Madrid

Banco Bilbao Vizcaya (tel: 374.8000). To June 1: 70 watercolors by Kandinsky, focusing on the artist's work as it developed between 1911 in Munich and the early 1940s in Paris, are being shown.

SWITZERLAND

Basel

Museum für Gegenwartskunst (tel: 271.08.28). To June 17: 170 drawings by the German contemporary artist Rosemarie Trockel.

Lausanne

Fondation de l'Hermitage (tel: 20.50.01). To May 20: Pastels, engravings and sculptures by Monaco-born artist Mario Avati.

Lugano

Villa Favorita (tel: 521.741) "Early Italian Art," To June 30: 103 paintings, sculptures and illuminated manuscripts of the 14th and 15th century focusing on Gothic and early Renaissance art from Florence, Siena, Bologna and Rimini.

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Pages 7 & 18 FOR MORE REAL ESTATE

NYSE

Thursday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

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(Continued on Page 14)

Herald Tribune. (International)

BUSINESS/FINANCE

FRIDAY, MAY 10, 1991

WALL STREET WATCH

A Twice-Famous Player Gives It All Another Roll

By Floyd Norris
New York Times Service

NEW YORK — Ray Dirks has twice become famous on Wall Street. First he uncovered an insurance company fraud. Then he ran a brokerage firm that went bankrupt after underwriting a series of offerings that, as he described it, "went down the tubes."

Now Mr. Dirks, 57, is promoting a hot insurance stock and promising that, this time, the quality of the companies he endorses will be higher than in the past. "If we do a deal now, we have to look for sales and earnings," he said in an interview at Baird, Patrick & Co., where he now runs a division.

Mr. Dirks's fame began in 1973 after he learned that Equity Funding Corp., then a hot insurance stock, had issued fraudulent financial statements, and told his clients. That set off his first dispute with the Securities and Exchange Commission, which he says has a vendetta against him.

> 'Ray Dirks Research' has been focusing on a 'Short Busters Club.'

He has been at Baird, Patrick since 1986, but it was only this year that the firm began promoting "Ray Dirks Research," which has focused both on insurance stocks, his longtime specialty, and on a "Short Busters Club," which recommends stocks that have been heavily sold by short-sellers betting the price will fall.

Mr. Dirks now seems to have a great success in Conseco, an insurance company based in Carmel, Indiana, which was heavily shorted earlier this year. That stock has zoomed in recent weeks, with Mr. Dirks as its greatest supporter on Wall Street.

On Wednesday, as Conseco reported quarterly profit, Mr. Dirks was ecstatic. "Two dollars versus $1.01," he said, referring to the company's operating earnings per share. "That's it. The shorts can forget it." As brokers gathered around Mr. Dirks, he told them to call as many clients as they could to recommend the stock. "It's a buy into the $80s, and maybe the $90s," he said.

CONSECO SHARES opened higher in New York Stock Exchange trading, but then weakened and ended the day at $72.50, down $2.375. On Thursday, the stock dropped $1.75 to close at $70.75. Still, this was not bad for a company whose shares traded at $17 last October, and were at $55 at the end of March, when the "Short Busters Club" included it in a list of heavily shorted stocks worth buying.

The argument for buying stocks that have been shorted is that the short-sellers, who borrow stocks and then sell them, eventually must buy them back. Thus there is guaranteed buying power. That works if the buyer knows more about the company's fundamentals, or about the market's psychology, than the short-seller.

But even heavily shorted stocks can keep going down. Another insurance company that Mr. Dirks put on his "short busters" list of buy recommendations was First Capital Holdings, which in March was selling at $3 a share. Now, with a failure seen as possible, the shares trade around half that level. "We've got a disaster there," Mr. Dirks said. "You can't win them all."

One that he did win came in the Supreme Court, when the SEC's censure of Mr. Dirks for his role in the Equity Funding case was overturned. The court said Mr. Dirks had acted within the law in alerting his clients first and disagreed with the SEC's assertion that he had illegally passed inside information about the company.

The Equity case established Mr. Dirks's reputation and he wrote two books. One, called "The Great Wall Street Scandal," chronicled the case. The next, called "Heads You Win, Tails You Win," was a book of conservative financial advice. Among other things, it recommended buying stocks selling below book value.

With that reputation, in the late 1970s he effectively took over John Muir, an old-line Wall Street firm, which trumpeted "Ray Dirks Research" and handed out copies of his investment book.

Muir became known for its underwriting of initial public

See RETURN, Page 12

CURRENCY RATES

Cross Rates

May 8/May 9

	$	£	D.M.	F.F.	Lira	D.Fl	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	1.95	3.35	1.1267	0.3338	0.1522 *	—	5.478 *	1.3018	1.4095 *	1.694	1.824 *
Brussels	35.5275	61.325	20.549	6.0775	2.778 *	18.254	—	24.35	0.2577	30.9875	33.30 *
Frankfurt	1.7308	2.975	—	0.2955	0.1351 *	0.8876	4.863 *	1.1825	1.255 *	1.5036	1.619 *
London (a)	1.7045	—	2.9713	10.0425	2,196.00	3.3468	61.81	2.5125	237.27	1.9645	183.32
Madrid	107.52	183.805	61.74	18.258	8.348 *	54.843	3.0036	73.118	77.537 *	93.228	—
Milan	1,288.20	2,201.25	739.75	218.71	—	656.73	35.990	875.65	9.286	1,116.25	11.979
New York (b)	—	1.719 a	1.7305	5.855	1,288.00	1.9488	35.535	1.482	138.85	1.1525	106.80
Paris						Closed					
Tokyo	138.38	237.77	79.44	23.59	0.1079	70.83	3.882	94.48	—	120.83	1.290
Toronto	1.1527	1.9808	0.6659	0.1969	0.90 *	0.591	3.235 *	0.7804	0.8343 *	—	1.072 *
Zurich	1.4625	2.5121	0.8455	0.2498	0.1142 *	0.7509	4.1127 *	—	1.0573 *	1.2704	1.3686 *
1 ECU	1.1905	0.6923	2.0617	6.9748	1,526.19	2.323	42.4047	1.7417	164.666	1.3708	127.346
1 SDR	1.3366	0.7814	Clsd.	Clsd.	1,721.69	Clsd.	Clsd.	Clsd.	184.788	1.544	143.713

Closings in Amsterdam, London and Zurich, fixings in other centers; New York closing rates. Toronto rates at 3 p.m. Amsterdam, Brussels, Frankfurt and Zurich rates as of May 8; other as of May 9.
*a: To buy one pound; b: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argen. austral	9830.0	Greek drac.	189.85	Mex. peso	3000.00	S. Afr. rand	2.7825
Austral. $	1.2771	Hong Kong $	7.7904	N. Zealand $	1.6949	Soviet ruble*	0.5943
Austr. schil.	12.25	Indian rupee	20.498	Norw. krone	6.7705	Swed. krona	6.28
Brazil cruz.	267.80	Indo. rupiah	1920.01	Phil. peso	27.08	Taiwan $	26.81
Chinese yuan*	5.3131	Irish £	0.6477	Port. escudo	149.50	Thai baht	25.61
Danish krone	6.6505	Israeli shek.	2.2681	Saudi riyal	3.7503	Turkish lira	3920.00
Egypt. pound	3.3209	Kuwaiti dinar	3.48	Sing. $	1.771	UAE dirham	3.6722
Fin. markka	4.03	Malay. ring.	2.7552	S. Kor. won	724.70	Venez. boliv.	55.17

*New York rates unless marked * (local rate.)*

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.7006	1.6929	1.6866	Canadian dollar	1.1555	1.1584	1.1613
Deutsche mark	1.7465	1.7512	1.7553	Japanese yen	138.92	139.12	139.28
Swiss franc	1.4732	1.4762	1.4792				

Sources: NMB Bank (Amsterdam); Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR); Gosbank (ruble). Other data from Reuters and AP.

INTEREST RATES

Eurocurrency Deposits

May 9

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU	SDR
1 month	5 [illegible]-5 [illegible]	8⅞-9	8⅜-8½	11 [illegible]-12 [illegible]	8 [illegible]-9⅛	8-8⅛	9 [illegible]-9 [illegible]	7⅛
2 months	5⅞-6	8 [illegible]-9 [illegible]	8⅜-8½	11 [illegible]-12 [illegible]	9-9 [illegible]	7 [illegible]-8 [illegible]	9⅛-9¼	7⅛
3 months	5 [illegible]-6 [illegible]	9-9⅛	8⅜-8½	11⅞-11½	9 [illegible]-9¼	7 [illegible]-7 [illegible]	9 [illegible]-9 [illegible]	7 [illegible]
6 months	6 [illegible]-6 [illegible]	9⅛-9¼	8¼-8⅜	11 [illegible]-11 [illegible]	9 [illegible]-9 [illegible]	7 [illegible]-7 [illegible]	9 [illegible]-9 [illegible]	7 [illegible]
1 year	6½-6⅝	9 [illegible]-9 [illegible]	8-8⅛	11-11⅛	9⅛-9 [illegible]	7 [illegible]-7 [illegible]	9 [illegible]-9 [illegible]	7 [illegible]

Sources: All Reuters except ECU: Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

May 9

	Close	Prev.
United States		
Discount rate	5½	5½
Prime rate	8½	8½
Federal funds	5 11/16	5¾
Com paper 90-179 days	6.15	6.15
3-month Treasury bills	5.45	5.47
6-month Treasury bills	5.58	5.63
1-year Treasury bills	5.73	5.75
30-year Treasury bond	8.22	8.22
2-month CD's	5.55	5.55
3-month CD's	5.60	5.60
Japan		
Discount rate	6.00	6.00
Call money	8¼	8⅜
3-month interbank	n.a.	n.a.
1-month interbank	7 25/32	7 13/16
Germany		
Discount rate	6½	6½
Lombard rate	9.00	9.00
Call money	Closed	8.85
1-month interbank	—	8.95
3-month interbank	—	9.10
6-month interbank	—	9.20
Britain		
Bank base rate	12.00	12.00
Call money	12¾	12¾
3-month interbank	11 9/16	11 9/16
6-month interbank	11 5/16	11⅝
France		
Intervention rate	9.00	9.00
Call money	Closed	9 7/16
1-month interbank	—	9 1/16
3-month interbank	—	9⅛
6-month interbank	—	9 3/16

Sources: Reuters, Salomon Brothers, Bank of Tokyo, Commerzbank, Crédit Lyonnais.

Asian Dollar Deposits

May 9

1 month	5⅞ - 6
2 months	5 [illegible] - 6 [illegible]
3 months	5 [illegible] - 6 [illegible]
6 months	6 [illegible] - 6 [illegible]
1 year	6½ - 6⅝

Source: Reuters.

U.S. Money Market Funds

May 9

Merrill Lynch Ready Assets
30-day average yield: 5.68
Telerate Interest Rate Index: 5.844

Source: Merrill Lynch, Telerate.

GOLD

May 9

	A.M.	P.M.	Ch'ge
Hong Kong	357.05	357.55	+0.80
Luxembourg		Closed	
Paris (12.5 kilo)		Closed	
Zurich		Closed	
London	356.85	356.85	−0.05
New York	—	357.95	+0.80

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York spot market close. All prices in U.S. $ per ounce.
Source: Reuters.

Singapore Is Starting to Flash Its Cash

Once Discreet, Nation Now Openly Deploys Its Vast Reserves Globally

By Michael Richardson
International Herald Tribune

SINGAPORE — The vast cash reserves of Singapore have become an increasingly important and visible force in regional and global investment, analysts say.

The Singapore government, by announcing a surprising corporate foray abroad this week by two of its agencies, has signaled that it is intent on becoming a major player in foreign investment.

The announcement of the $459 million acquisition on Monday by two Singapore agencies little known outside the financial community broke a shroud of secrecy that has cloaked most investment activities by the government in the past.

Singapore's financial might is "getting so big that they cannot keep it under the hat any more," said Sanjoy Chowdhury, senior economist for the Asia Pacific region in the Singapore office of Merrill Lynch & Co.

The aim now, he added, is "to expand Singapore Inc. on a global basis."

Only Japan, Taiwan, Germany and six other industrial nations in the Organization for Economic Cooperation and Development now have larger reserves than Singapore's, which with 2.7 million people has by far the smallest population of the group.

Encouraged by the government, private overseas investment by Singapore companies and individuals is also increasing.

To take advantage of lower labor costs and bigger markets, Singapore-based companies invested $336 million in manufacturing in Malaysia and Indonesia in 1990, a 19 percent increase on 1989.

Singaporeans have recently replaced Japanese and Taiwan investors as the major players in the Hong Kong property market, according to the real estate company Colliers Jardines (Hong Kong) Ltd.

Peter Ying, director of the investment department at Colliers Jardines, estimated Thursday that Singaporeans had sunk well over $60 million in Hong Kong property in the first quarter of 1991.

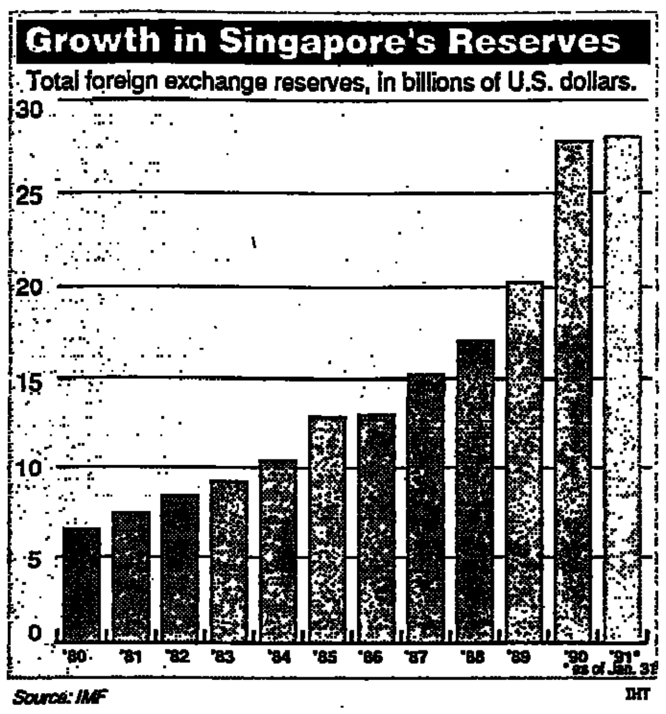
Growth from overseas investment and sources of income "will drive Singapore over the next decade or two," said Song Seng Wun, an economist at Smith New Court Far East.

The official foreign-exchange reserves of the island state reached $27.5 billion at the end of 1990, according to the Monetary Authority of Singapore. In 1965, the reserves stood at less than $1 billion.

Bankers said the total value of Singapore's external assets — which includes investments by the government, as well as official reserves — is probably over 65 billion Singapore dollars ($36.4 billion).

This week, in a deal costing 786 million New Zealand dollars, or $459 million, the Government of Singapore Investment Corp., known as GIC, and Temasek Holdings Pte., another investment arm of the Singapore government, said that they would buy a 4.7 percent stake in Brierley Investments Ltd., a New Zealand-based investment company. Officials said the two companies planned eventually to increase their stake to 10 percent.

GIC and Temasek will also purchase a 30 percent share in Mount Charlotte Investments PLC, the second-largest hotel chain in Britain, which was acquired by Brierley Investments in a £644 million ($1.1 billion) takeover in 1990.



Source: IMF — IHT

While officials have not disclosed the worth of external assets, they have outlined a strategy in which Singapore's national wealth will be invested in Asia, North America, Europe and Australasia in much the same way as the Kuwait Investment Office used the emirate's oil riches before the Iraqi invasion to buy productive assets in other countries and chunks of multinational corporations.

Brigadier-General George Yeo, the acting information minister, said recently that because of the small size of its domestic economy, Singapore had to emulate the Netherlands and Switzerland by accumulating overseas assets.

Responsibility for managing a substantial portion of Singapore's external assets is in the hands of the Government Investment Corp. The assets have been built up over the years from trade and government

See INVEST, Page 13

Deficit Fears Quell Demand For U.S. Bonds

By Lawrence Malkin
International Herald Tribune

NEW YORK — A sudden concern about how the U.S. government will finance its huge budget deficit rippled through the bond market Thursday and frightened away buyers at the Treasury's auction of 30-year bonds.

The largest sale in history, a three-day auction of more than $37 billion in 3-year, 10-year and 30-year notes and bonds, ended with the Treasury selling $11.75 billion of its bellwether 30-year bonds at a yield of 8.21 percent but with an extremely low level of interest from buyers.

The rate of 8.21 was a shade better than expected but higher than the February auction yield of 7.98 percent. This meant long-term government bond rates, which heavily influence the level of mortgage rates and the cost of corporate capital, have shifted upward by about one-quarter of a percentage point since the last Treasury refunding in February, during the depths of the recession.

While this signals some optimism about economic recovery, it also means that the cost of financing the estimated $300 billion budget deficit will rise and this cost will also feed into other interest rates, raising them and slowing the pace of the recovery.

William Sullivan, chief bond analyst at Dean Witter, said the auction result "argues for a subpar recovery because rates will hang up on the Treasury's huge demands for credit."

The Treasury said it received only $17.35 billion in offers for the 30-year bonds, a ratio of 1.48 times — about 1½ to 1 instead of a more usual 2 to 1.

"Of all the auctions, this is the dog of the three," said Kevin Flanagan of Dean Witter Securities.

Steven Axilrod of Nikko Securities, a former senior Federal Reserve official, said the bonds were maintaining their Treasury price right after the auction.

The stock market, which had continued its rally of Wednesday, pulled back slightly after the 30-year result but still posted a healthy gain on the day. (Page 12)

Traders said the only reason the market did not dump the new 8⅛ 30-year bond was that the market expected favorable inflation news in wholesale and retail prices to be released Friday and Tuesday.

Despite the relative price stability in the bond market, Mr. Axilrod said: "The rate is hopping around because people are worried about the huge supply. I think this is a digestion problem for the market. If we had inflation, too, we'd have real worries."

Higher interest rates, a stronger dollar and the prospect of lower inflation brought Japanese buyers back and saved the auctions from collapse. Japanese finance houses, buying mainly for quick profits in their dollar portfolios, are estimated to have bought up to 30 percent of the shorter-dated notes, but only about 20 percent of the 30-year bonds, far lower than earlier predictions.

William Griggs of Griggs & Santow, Wall Street financial analysts, said the three-year notes went mainly to banks, the 10-years to foreigners and pension funds, while the 30-years "were very difficult to sell."

"The market is volatile and afraid of inflation, and I think it is frightened by the size of what is coming up," he said. "If inflation comes back when the economy revives, while the government still has to raise one quarter of a trillion dollars in nine months, people are not going to go into these 30-year bonds."

An important attraction for buyers of the 10-year bonds was the unusually large spread above short-term returns. Three-month Treasury bills, the closest equivalent to cash, are yielding only 5.63 percent.

On Tuesday, three-year notes sold at 7.09 percent but were quickly dumped by dealers who wanted to save their money for the longer-term securities yielding better than 2.5 percentage points more. Prices fell and yields rose to 7.11 percent.

Then Wednesday, the 10-year notes sold briskly at a yield of 8.07 percent, but investors obviously liked the return. By the end of the day prices had risen, the bonds were selling to yield only 8.03 percent and dealers could sell at a profit.

But on Thursday, demand for 30-year bonds slacked off.

To foreigners, the Treasury's 10-year notes were more attractive than at the last auction. In February, an investor in 10-year Japanese bonds who decided to exchange them for U.S. Treasuries gained 1.15 percentage points of interest — or as bond dealers put it, 115 basis points. In this auction, Mr. Sullivan calculated, he would gain 145 basis points, "plus the attraction of a rising dollar."

Upbeat Note In Jobs Data

The Associated Press

WASHINGTON — The number of Americans filing new claims for unemployment benefits fell sharply at the end of April, the government said Thursday, providing further evidence that the U.S. rate of joblessness is declining.

For the week ended April 27, the number of people filing unemployment claims for the first time fell by 45,000 to 455,000, the Labor Department's report showed.

A report last week showed the jobless rate fell in April for the first time in nearly a year, to 6.6 percent from March's 6.8 percent.

BP Net Soars on Strong Refining Margins

By Leigh Bruce
International Herald Tribune

LONDON — British Petroleum PLC, Britain's largest company, announced Thursday a surprisingly sharp 44 percent increase in first-quarter profit to £521 million ($897 million), from £361 million in the same period last year.

The result, on the basis of replacement-cost profit, was the third best in the last 20 years and led analysts to predict that the sector as a whole in Europe would perform strongly in the first part of the year. Replacement-cost net profit excludes gains or losses due to the fluctuation in the value of oil holdings.

Royal Dutch/Shell Group, an even larger company than BP, announces its first quarter results next week.

BP's performance was the result of exceptionally strong results in refining and marketing, which had their best quarter since 1986, as well as increased production. As a result, the company overshot analysts' projections between £150 million and £200 million.

But analysts warned against excessive optimism.

"It was a one-off period with a particular set of results that will not recur," said David Gray of James Capel & Co.

They dismissed the huge fall in profit on a historic-cost basis — which includes paper gains or losses on stocks — to £10 million from £344 million last year. The stock losses occurred after crude oil prices tumbled following the onset of hostilities in the Gulf.

"These figures have nothing to do with the underlying performance of the company, but merely fulfill U.K. tax-accounting rules," said Jeremy Hudson of Lehman Brothers International.

Replacement-cost profit, which excludes stock losses and gains, is the relevant figure under U.S. accounting rules and is widely viewed as the accurate measure of company performance.

The big rise in refining and marketing profit was the result of the weather and the Gulf war, analysts said. Consumption of products like heating oil was high in Europe during the unusually cold winter. The war added extra demand for jet fuel and gasoline.

Mr. Gray said that there was always a lag before downstream prices caught up to the drop in the price of crude. This helped push refining margins to $7 a barrel in Europe, $11 in the Far East and $4 in the United States. The refining and marketing division's profit rose to £385 million in the first quarter.

Analysts predicted that the group's results would return to normal levels in the second quarter, showing a replacement-cost profit in the range of £320 million to £280 million.

"These are very good results," Mr. Hudson said of the first period. "But the high refining margins that were largely responsible for the gain are not sustainable."

The result was also helped by £45 million in nonrecurring gains, such as a £25 million boost in interest receivable.

BP's deputy chairman, David Simon, said the "very satisfactory" performance of the first three months would not be sustained and added that the second quarter was not "like the first."

Refining margins, he said, had returned to the normal average of about $3 a barrel in Europe, $4 in the Far East and $2.50 in the United States.

Taking Japan to the Movies

Time Warner Hopes New Theaters Will Change Habits

By David E. Sanger
New York Times Service

TOKYO — Time Warner Inc. said Thursday that it was joining with a Japanese shopping-mall builder to construct a chain of movie theaters here. The unusual deal represents a bet that the partners can change the habits of a country that seems to buy up movie studios at a faster pace than it buys movie tickets.

Under the agreement, Time Warner and Nichii Co. will build 25 to 30 "multiplexes" — theaters with six to 12 screens each — in sites all around Japan. If the plans go forward, it could mean an increase of about 15 percent in the number of movie screens in Japan, where theater-going has given way to the home videocassette recorder.

Warner officials said that they are hoping to capitalize on a huge disparity between the number of movie theaters in Japan and the United States. Although movies are one of Japan's biggest imports, there are only about 1,800 screens here — the bulk of them in major cities like Tokyo and Osaka — compared with 23,000 screens around the United States. By comparison Japan's population, of 120 million, is roughly half of the U.S. population.

"We think it is a huge opportunity to expand our presence and an American presence here," said Robert A. Daly, chairman and chief executive of Warner Brothers Inc., after a news conference in Tokyo on Thursday. "Multiplexes have been enormously successful in America and Europe, and they will be successful in Japan as well."

But Mr. Daly declined to talk in detail about another rumored alliance for Time-Warner in Japan, one between the media giant and Toshiba Corp. Toshiba is one of several companies that have said they are talking with Time-Warner about investing in some of their entertainment businesses, one way that Time-Warner hopes to pay down some of the huge debt it acquired in the merger that unified Time and Warner.

A senior Toshiba official said recently that "we have begun to talk" to Time-Warner, but he said the discussions were vague and no agreement was imminent. The connection to a major studio would be a boost for Toshiba, which is under growing pressure to respond to Sony Corp.'s purchase of Columbia Pictures and Matsushita Electric Industrial Co.'s purchase of MCA. Time-Warner is also said to be interested in Toshiba's hardware capabilities, in everything from home video to cable television.

Nichii is a builder of shopping centers, and it already owns the most critical component of any consumer business in Japan: some of the world's most expensive land. The new theaters will largely be located outside major urban centers, in areas where there are few or no theaters now, Mr. Daly said.

Indeed, Time-Warner is betting that it will benefit from a number of recent changes in Japanese working and leisure habits.

The government has all but ended the six-day work-week, meaning that many more Japanese have a two-day weekend. Moreover, there is a drive on to get Japanese to spend more time at leisure pursuits. And foreign films, particularly from the United States, remain very popular here, particularly among young women.

Warner already has business in Japan worth $250 million a year, largely from the sales of movies and videocassettes. Warner distributes Walt Disney and Orion films in Japan, in addition to its own.

Brazil's Economic Team Resigns

Compiled by Our Staff From Dispatches

BRASILIA — The president of Brazil's central bank and other top economic officials resigned Thursday, one day after the economy minister quit under attack from business, labor and foreign creditors.

The secretary of economic policy, Antonio Kandir, joined Central Bank President Ibrahim Eris and his entire top staff in announcing their resignations at a news conference.

Their resignations followed that of Economy Minister Zelia Cardoso de Mello, who left office following a 14-month battle to control staggering inflation and prop up declining industries.

Marcilio Marques Moreira, 59, Brazil's ambassador to the United States, was named the new economy minister. He will take office Friday, when he is expected to announce Mr. Eris' replacement, new directors of the Central Bank and other changes in the economic team.

The appointment of Mr. Moreira, a former banker, could herald improved relations between the largest Third World debtor nation and its numerous foreign creditors.

"I have completed my mission in the fight against inflation, which I inherited at 84 percent monthly in March 1990," Ms. Cardoso de Mello wrote in her resignation letter.

She angered many Brazilians by freezing bank accounts and fighting court orders to release some of the money. But supporters credited her drastic measures with helping cut inflation. *(AP, Reuters)*

SAFRA REPUBLIC HOLDINGS S.A.
Luxembourg
Dividend Payment

At the Annual General Meeting of Shareholders held in Luxembourg on May 8, 1991, it was resolved that a dividend ofU.S. $2.00 per common share be payable for the year 1990.

The dividend will be payable from May 31, 1991 in respect of bearer shares at any one of the offices of the Company's paying agents on surrender of coupon N° 3.

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IHT 10/5/91

MARKET DIARY

Dow Gains Despite Sluggish Bond Sale

United Press International

NEW YORK — Stocks rallied Thursday in active trading as program buying helped the market shake off news of less-than-inspiring demand at the Treasury bond auction.

The Dow Jones industrial average, which rose 13.41 points Wednesday, jumped 40.25 to close at 2,971.15. The transportation average set its second straight high for the year, surging 24.33 to 1,202.57.

Among broad market gauges, the New York Stock Exchange composite index climbed 2.35 to 209.48. Standard & Poor's 500-stock index added 4.74 to 383.25.

Advances led declines by about a 2-1 margin. Volume amounted to 180.21 million shares, up from 157.24 million.

The market was sharply higher through the afternoon as traders expected a good response to the last leg of the Treasury's record $37 billion quarterly refunding auctions, the sale of $11.75 billion of 30-year bonds.

News of a lackluster bond sale caused the market to lose some ground, but it then took off on a rally that analysts said was fueled by program buying and a feeling of relief that the refunding had ended without any disastrous implications for interest rates.

American Express was the most active issue, up ½ to 24¾.

RJR Nabisco followed, up ⅜ to 11⅜. Occidental Petroleum was third, up ⅛ to 21⅛.

Among the other blue chips, Philip Morris rose ⅞ to 68⅝, AT&T added ⅜ to 36⅜, IBM rallied 2⅛ to 105⅝ and Boeing gained 1 to 48⅛. General Electric added ¾ to 73⅝.

Other big Dow gainers included Disney, up 3½ to 123¼, and 3M, up 2⅛ to 89⅞.

Prices gained in moderate trading on the American Stock Exchange. The Amex Market Value index added 2.11 to 366.36.

N.Y. Stocks

Dollar Closes Lower In Thin U.S. Trading

Reuters

NEW YORK — The dollar closed mostly lower in quiet trading Thursday, as market participants liquidated long dollar positions established early in the day.

Traders attributed little significance to the move, since most of Europe was closed for the Ascension Day holiday. "It was a thin, choppy market," said Kevin Weir, vice president at Canadian Imperial Bank of Commerce in New York. "There was no real conviction."

The dollar closed at 1.7305 DM, down from 1.7320 at Wednesday's close, and at 138.05 yen, down from 138.32.

The U.S. currency also ended at 1.4620 Swiss francs, compared with 1.4635, and at 5.8550 French francs, down from 5.8605.

But the dollar rose against the pound, which fell to $1.7190 from $1.7200.

In earlier European trading, the dollar was boosted by rumors that Malaysia's central bank, Bank Negara, was purchasing the U.S. currency.

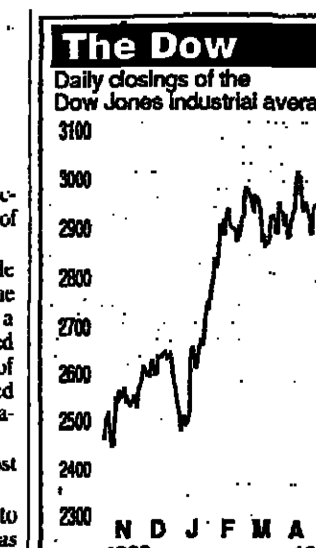
The dollar was also helped a bit by news that U.S. first-time jobless claims, released at the opening of New York trading, fell 45,000 to 455,000 in the week ended April 27, traders said.

"But a combination of too many long positions in the market and rumors of heavy selling by a commercial interest" sent the dollar back down, said William Arnold, chief dealer at Chemical Bank.

In London trading earlier, the dollar rose to 1.7425 DM from 1.7330 DM at Wednesday's close, and it traded at about 139.25 yen, up from 138.35.

Foreign Exchange

Via Associated Press May 9



NYSE Most Actives

	Vol.	High	Low	Last	Chg.
AmExp	30392	24¾	24⅛	24¾	+½
RJR Nb n	25136	11½	11	11⅜	+⅜
OcciPet	24320	21⅛	20⅞	21⅛	+⅛
ConEd	23454	24¾	24⅛	24¼	−⅛
FordM	20495	33⅛	32⅝	32⅞	+⅜
WalMt s	20017	42	40⅝	42	+2
PhilMr	18219	69⅛	67⅝	68⅝	+⅞
GTE s	17066	30⅝	30⅛	30⅝	+⅜
Unitel s	16713	28½	27⅞	28⅜	+⅜
AT&T	16389	36⅜	36⅛	36⅜	+⅜
BlockE s	15908	9⅞	9½	9⅝	−⅛
Mobil	15546	69⅞	68⅝	69⅞	+1
IBM	15422	105⅝	104⅛	105⅝	+2⅛
Boeing s	15121	48¼	46⅞	47⅞	+¾
SchrPl	14611	53¾	51⅞	53⅝	+2

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
A-dd sc s	7910	9⅛	9	9⅛	+⅛
Amdhl	4990	16⅞	15⅛	16⅞	+1½
Lionel	4933	1⅛	1	1½	−⅛
DowCrl	4892	8⅛	7⅞	8⅛	+⅛
ComCr	4439	25⅛	24¾	25⅛	+⅛
FruitL	3567	15⅛	15⅛	15⅛	−⅛
Wthfrd	3149	5⅝	5⅛	5½	+⅛
MetMB s	3033	16⅛	14⅞	16⅛	+1½
BAT In	2288	12⅞	11⅞	12⅛	+⅛
PallCp s	2134	32⅞	32	32⅝	+⅛
Rstint	2097	1⅜	1⅛	1⅜	
Chiles	1941	5⅝	5½	5⅝	+½
Alza	1770	60¼	58⅞	60¼	+1⅛
CdlLb	1683	9⅝	8⅝	9⅝	+½
InstSy	1639	3	2⅞	2⅞	−⅛

NYSE Diary

	Close	Prev.
Advanced	1107	667
Declined	510	682
Unchanged	481	729
Total Issues	2098	2078
New Highs	98	73
New Lows	3	5

Amex Diary

	Close	Prev.
Advanced	328	285
Declined	251	261
Unchanged	207	259
Total Issues	786	805
New Highs	23	22
New Lows	1	2

NASDAQ Diary

	Close	Prev.
Advanced	1,112	981
Declined	770	891
Unchanged	2,219	2,227
Total Issues	4,101	4,099

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	2939.40	2983.68	2926.58	2971.15	+ 40.25
Trans	1183.89	1208.39	1180.89	1202.57	+ 24.33
Util	213.03	215.04	212.34	214.10	+ 0.69
Comp	1057.11	1073.89	1053.99	1069.16	+ 14.96

Standard & Poor's Indexes

	High	Low	Close	Ch'ge
Industrials	457.66	453.00	456.60	+6.60
Transp.	292.05	285.26	291.46	+6.20
Utilities	140.42	139.21	139.81	−0.24
Finance	30.20	29.91	30.20	+0.29
SP 500	383.56	378.51	383.25	+4.74
SP 100	364.22	358.07	363.77	+5.70

NYSE Indexes

	High	Low	Close	Ch'ge
Composite	209.46	207.55	209.48	+2.35
Industrials	263.56	261.28	263.56	+3.58
Transp.	174.63	172.47	174.63	+3.41
Utilities	91.70	91.28	91.55	+0.03
Finance	152.71	151.82	152.71	+1.13

NASDAQ Indexes

	High	Low	Close	Ch'ge
Composite	497.97	492.57	497.81	+5.30
Industrials	555.18	549.52	555.14	+7.32
Finance	473.01	469.59	473.01	+3.38
Insurance	564.54	560.27	563.63	+2.89
Utilities	594.83	589.45	591.45	+1.54
Banks	328.90	325.99	328.63	+2.76
Transp.	515.62	508.70	515.62	+5.65

AMEX Stock Index

High	Low	Close	Ch'ge
366.36	364.16	366.36	+2.11

Dow Jones Bond Averages

	Close	Ch'ge
20 Bonds	95.06	+0.03
10 Utilities	96.76	−0.09
10 Industrials	93.36	+0.15

Market Sales

NYSE 4 p.m. volume	180,210,000
NYSE prev. cons. close	191,733,420
Amex 4 p.m. volume	12,020,000
Amex prev. cons. close	14,733,000
NASDAQ 4 p.m. volume	179,418,700
NASDAQ prev. 4 p.m. volume	158,508,000
NYSE volume up	125,745,000
NYSE volume down	31,804,700
Amex volume up	6,011,500
Amex volume down	3,366,900
NASDAQ volume up	n.a.
NASDAQ volume down	n.a.

S&P 100 Index Options

May 9

Strike Price	Calls-Last May	Jun	Jly	Aug	Puts-Last May	Jun	Jly	Aug
300	—	—	—	—	⅛	—	—	—
305	—	—	—	—	⅛	—	—	—
310	51⅞	—	—	—	⅛	—	—	—
315	—	—	—	—	⅛	—	—	—
320	—	—	—	—	⅛	—	—	—
325	39	—	—	—	⅛	⅛	—	—
330	34	—	—	—	⅛	⅛	⅞	—
335	28⅞	29	28⅞	—	⅛	1⅛	2⅛	—
340	24½	26	—	—	⅛	1⅛	2⅛	4
345	19½	20⅛	—	—	⅛	2⅛	3⅛	—
350	14⅛	17⅛	19⅛	—	⅛	2⅛	4⅛	6⅛
355	9⅞	13⅛	15⅛	—	⅛	3⅛	5⅛	—
360	5⅛	10	12⅛	—	⅛	5⅛	7⅛	8
365	1	7⅛	10⅛	—	1⅛	7⅛	—	—
370	1⅛	5	7⅛	14⅛	7⅛	10⅛	13⅛	13⅛
375	½	3⅛	5⅛	7	12	15	—	—
380	⅛	2⅛	4	5	21⅛	—	—	27⅛
385	⅛	1⅛	3	—	—	23	23⅛	—
390	—	—	—	—	—	—	—	—
395	—	—	—	—	—	—	—	—

Calls: total vol. 194,430; total open int. 397,833
Puts: total vol. 162,507; total open int. 415,448

	Dec 92	Dec 93	Dec 92	Dec 93
27½	—	—	—	—
30	—	—	1	—
32½	—	—	—	—
35	5⅛	—	2⅞	3⅞
37½	—	—	3⅞	—
40	—	—	—	—

Calls: total vol. 3; total open int. 15,445
Puts: total vol. 107; total open int. 56,081
Source: CBOE.

Dividends

Company	Per	Amt	Pay	Rec
DISTRIBUTION				
[illegible] FI		.04	7-2	6-20
[illegible] Rec Ei		.06	5-24	5-16
EXTRA				
Hastings Mfg Co		.10	6-14	5-30
INCREASED				
Fremont General	Q	.22	7-31	6-28
Mattel Inc	Q	.05	7-2	6-14
NACCO Industries	Q	.15½	6-14	6-3
Roadway Services	Q	.30	8-1	7-15
PROPOSED REVERSE STOCK SPLIT				
Customedix Corp — 1-for-10				
SPECIAL				
Agnico Minerals		.24	6-5	5-22
STOCK SPLIT				
Celebrity Resorts — 2-for-1				
Central Fidelity Banks — 3-for 2				
Microsoft Corp — 3-for-2				
Smithfield Foods Inc — 2-for-1				
Thorn Apple Valley — 3-for-2				
USUAL				
Alco Standard Crp	Q	.22	6-10	5-20
Atmos Energy Crp	Q	.30	6-10	5-24
Cara Operations	S	c.13	6-27	6-13
CBS Inc	Q	.25	6-12	5-22
Cohu Inc	Q	.08	7-24	6-7
Eastman Kodak Co	Q	.50	7-3	6-1
Edison Bros Stores	Q	.36	6-12	5-24
Frozen Food Express	Q	.05	5-30	5-22
Gerber Products	Q	.30	6-18	5-20
Graham Corp	Q	.07	7-1	5-20
Hastings Mfg Co	Q	.15	6-14	5-20
Hipotronics Inc	Q	.18	7-11	6-11
Insteel Indus	Q	.06	7-1	6-14
Instron Corp	Q	.03	7-5	6-14
Lawson Products	Q	.10	7-19	7-5
Louisiana Lnd&Exp	Q	.25	6-17	6-3
Mickelberry Corp	Q	.01½	6-28	6-10
New Amer Hitnc Fd	M	.04½	5-31	5-17
Orion Capital Crp	Q	.23	7-1	6-14
Penn Virginia Crp	Q	.45	6-12	5-24
Quaker Oats Co	Q	.39	7-15	6-21
SEI Corp	S	.05	7-19	6-18
Sysco Corp	Q	.07	8-16	7-26
Tyler Cabot Mtg Secs		.10½	5-30	5-17
Unifirst Inc	Q	.20	6-5	5-21
Unitrin Inc		.20	6-5	5-21
USLIFE Incm Fd		.23	6-3	5-22
Vornado Inc		2.00	5-29	5-20

c-annual; c-Canadian rate; m-monthly; q-quarterly; s-semi-annual
Source: UPI.

N.Y.S.E. Odd-Lot Trading

	Buy	Sales	Short*
May 8	631,372	686,665	97,589
May 7	646,271	746,920	78,343
May 6	482,877	669,620	64,319
May 3	546,925	558,929	13,273
May 2	613,548	683,914	42,742

*Included in the sales figures.

Spot Commodities

Commodity	Today	Prev.
Aluminum, lb	0.602	0.599
Coffee, lb	0.775	0.775
Copper electrolytic, lb	1.149	1.153
Iron FOB, ton	213.00	213.00
Lead, lb	0.33	0.33
Silver, troy oz	4.855	4.05
Steel (billets), ton	473.00	473.00
Steel (scrap), ton	0.99	0.99
Tin, lb	3.686	3.7208
Zinc, lb	0.5639	0.575

European Futures

	Close		High	Low	Prev. Close	
SUGAR (FOX) U.S. Dollars per metric ton-lots of 50 tons						
Aug	168.40	169.20	170.60	165.00	165.20	166.00
Oct	168.20	169.40	170.80	165.20	165.20	166.60
Dec	168.20	171.00	166.00	166.00	167.20	169.40
Mar	170.00	171.00	171.60	168.20	168.20	168.40
May	172.80	174.60	173.60	172.00	171.80	172.00
Aug	175.80	179.80	N.T.	N.T.	175.20	176.40
Oct	176.80	182.00	N.T.	N.T.	175.20	179.40
Est. Sales 949.						
COCOA (FOX) Sterling per metric ton-lots of 10 tons						
May	598	599	601	600	601	603
Jul	622	623	628	622	626	627
Sep	649	650	657	649	653	654
Dec	683	685	690	682	686	687
Mar	715	716	720	715	718	719
May	738	739	743	738	740	741
Jul	759	761	764	759	760	761
Est. Sales 2,542.						
COFFEE (FOX) Sterling per metric ton-lots of 5 tons						
May	538	541	543	540	540	541
Jul	567	568	572	567	569	570
Sep	588	590	594	589	591	592
Nov	610	611	613	613	611	612
Jan	625	631	634	634	628	627
Mar	647	649	653	652	647	650
May	N.T.	N.T.	N.T.	N.T.	N.T.	N.T.
Est. Sales 1,186.						

	High	Low	Last	Settle	Ch'ge
GASOIL (IPE) U.S. dollars per metric ton-lots of 100 tons					
May	190.25	187.00	188.75	188.50	+3.50
Jun	181.75	177.50	181.00	180.75	+4.25
Jul	178.50	174.75	177.50	177.50	+4.25
Aug	179.75	178.50	179.75	179.50	+4.00
Sep	181.50	180.25	181.50	181.25	+4.00
Oct	184.00	182.00	184.00	184.00	+4.00
Nov	186.00	184.50	185.75	185.75	+3.50
Dec	187.50	184.25	186.50	184.50	+4.00
Jan	183.50	183.50	183.50	184.00	+3.75
Est. Sales 13,000. Prev. sales 10,535. Open interest 51,102					
BRENT CRUDE OIL (IPE) U.S. dollars per barrel-lots of 1,000 barrels					
Jun	20.37	20.11	20.10	20.14	Unch.
Jul	20.26	20.02	20.10	20.07	+0.03
Aug	20.16	19.97	20.01	20.05	+0.13
Sep	20.05	19.96	20.10	20.10	+0.25
Oct	19.95	19.95	20.10	20.10	+0.27
Nov	19.88	19.87	19.87	19.90	+0.07
Est. Sales 20,000. Prev. sales 17,947. Open interest 71,325					

Sources: Int'l Petroleum Exchange, Reuters.
To Our Readers: Paris commodities markets were closed Thursday for a holiday.

London Metals

	Close Bid	Ask	Previous Bid	Ask
ALUMINUM (High Grade) Dollars per metric ton				
Spot	1326.00	1328.00	1319.00	1321.00
Forward	1355.00	1356.00	1349.00	1350.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	1449.00	1450.00	1418.00	1420.00
Forward	1379.00	1380.00	1368.00	1369.00
LEAD Sterling per metric ton				
Spot	331.00	332.00	330.00	331.00
Forward	342.00	342.50	342.00	343.00
NICKEL Dollars per metric ton				
Spot	8710.00	8720.00	8795.00	8805.00
Forward	8705.00	8710.00	8798.00	8800.00
TIN Dollars per metric ton				
Spot	5740.00	5750.00	5765.00	5775.00
Forward	5805.00	5810.00	5835.00	5845.00
ZINC (Special High Grade) Dollars per metric ton				
Spot	1088.00	1090.00	1106.00	1109.00
Forward	1096.00	1098.00	1112.00	1113.00

TO OUR READERS IN HOLLAND

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U.S./AT THE CLOSE

CNBC Is Victor in Fight for FNN, Beating Dow Jones, Westinghouse

NEW YORK (Reuters) — Ending an aggressive bidding war, a U.S. bankruptcy judge ruled Thursday that CNBC won the auction for the troubled cable-television programmer Financial News Network Inc. with a $145 million cash offer plus other payments.

CNBC, a unit of General Electric Co., beat out a competing bid from a partnership of Dow Jones & Co. and Westinghouse Electric Corp.'s Group W Satellite Communications.

CNBC's bid was raised at the last minute to $145 million in cash from $140 million, plus additional payments based on FNN's future revenue. The Dow Jones/Westinghouse group, which offered a similar revenue-sharing deal, held its baseline offer firm at $125 million in cash. The bidders had also offered to cover FNN's $9.3 million debt.

CNBC, NBC's consumer news and business channel, is a 24-hour cable TV network that airs business and other financial information. FNN is 47 percent owned by Infotechnology Inc. It was put up for sale in November and later filed for bankruptcy protection.

Chairman Calls for Change at Sears

CHICAGO (Combined Dispatches) — The Sears, Roebuck & Co. chairman, Edward A. Brennan, speaking Thursday at the company's annual meeting, criticized the company's performance and announced new marketing efforts to revive weak store sales.

A dissident stockholder, Robert Monks, called for even more extensive changes, reaching to the boardroom and management offices. Despite his urging, Sears said late Thursday that its management slate had been reelected to three-year terms.

The annual meeting opened after a federal judge in Philadelphia on Wednesday denied Mr. Monks's request to postpone the meeting so that new proxy materials could be distributed.

Mr. Monks, who is seeking a seat on Sears's board of directors, also says the retailer should consider spinning off its financial-services companies as separate businesses. *(AP, NYT)*

Disneyland Unveils Expansion Plan

ANAHEIM, California (Combined dispatches) — Walt Disney Co. announced plans for a $3 billion expansion at Disneyland that would include a second theme park patterned after its highly successful Epcot Center in Florida.

The new complex, called Westcot, would be located on what is now Disneyland's 100 acre (40 hectare) parking lot, as well as surrounding properties, Disney officials said. Westcot is expected to capture the concept of a futuristic "global village." The expansion will also include new attractions in Disneyland, a satellite parking facility, three hotels and retail and dining facilities, said an official with Disney Development Co.

The proposal is one of two being considered by Disney to increase its theme-park business in southern California. Disney is expected to choose by the end of the year whether to expand the current Disneyland or to build an entirely new theme park, Port Disney, along the waterfront in Long Beach, California. *(AP, NYT)*

For the Record

Trans World Airlines said it is exploring the possibility of a cash tender next week for its debt. Reports said TWA plans to offer to buy part of its $1.2 billion of outstanding debt for around 13.5 cents on the dollar. Union officials said TWA agreed to the repurchase as a precursor to contract talks with the International Association of Machinists. *(Reuters)*

Fed Chairman Alan Greenspan urged Congress to pass legislation to toughen regulation of foreign bank operations in the United States. The Fed recommends that foreign banks obtain approval to set up licensed branches, agencies or commercial lending units in the U.S. *(UPI)*

RETURN: *A Twice-Famous Wall Street Player Gives It All Another Roll*

(Continued from first finance page)

offerings, which were generally highly speculative and far removed from the kind of investments recommended in his book.

"We did 49 IPOs," Mr. Dirks recalled. "Plenty of them went down the tubes." The SEC said negligence by Mr. Dirks had contributed to the Muir failure in 1981 and suspended him for six months from being a supervisor at a brokerage firm. His appeals of that decision failed.

After Muir, Mr. Dirks said he "got into penny stocks."

"I did several deals," he said, "and some of them were quite successful, at least for a while." One company, he said, saw its shares rise from 10 cents each to $2, although it later went bankrupt.

He joined a small brokerage firm in 1984, and in 1986 went to Baird, Patrick. At Baird, he said, he has been involved in two significant underwritings, both for companies in the insurance business. Pioneer Financial Services and Condor Services are now trading below the offering prices.

Condor went public in the underwriting arranged by Mr. Dirks. It had been an insurance broker specializing in the insurance of garbage trucks. The money raised by the offering enabled it to become an insurance company as well, Mr. Dirks said, but results have been disappointing.

Mr. Dirks's support for Conseco as a company that is likely to grow rapidly because of the popularity of the single-premium annuities it sells, and the doubts voiced by short-sellers who think the company's accounting is overly generous, were detailed in a Barron's article in February.

The next day, Mr. Dirks said, SEC investigators showed up at Baird, Patrick demanding to see records. Mr. Dirks said he was suspected of trading on inside information in Conseco, an idea he called "baloney."

COMPANY RESULTS

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

Britain

SmithKline Beecham

1st Quar.	1991	1990
Revenue	1,110.	1,300
Pretax Net	253.00	219.00
Per Share	0.121	0.106

Canada

PWA

1st Quar.	1991	1990
Revenue	661.60	642.20
Net Loss	53.80	34.20

Germany

BASF

1st Quar.	1991	1990
Revenue	11,480.	11,890.
Pretax Net	632.00	845.90

Bayer

1st Quar.	1991	1990
Revenue	10,800.	11,010
Pretax Net	880.00	930.00

Bayerische Landesbank

Year	1990	1989
Profit	163.50	160.00

Hoesch

Year	1990	1989
Revenue	16,140.	15,790.
Profit	103.08	n.a.

Volkswagen

Year	1990	1989
Revenue	68,060.	65,350.
Profit	1,090.	1,040.
1st Quar.	1991	1990
Revenue	19,100.	17,320.
Profit	195.00	191.80

Ireland

Jefferson Smurfit

Year	1990/91	1989/90
Revenue	3,790.	3,970.
Pretax Net	173.10	245.50
Per Share	0.52	0.51

Sweden

Ericsson (L.M.) Tel.

1st Quar.	1991	1990
Revenue	10,649.	10,409.
Pretax Net	1,009.	1,180.
Per Share	2.98	3.45

Taiwan

Chinese Petroleum

Year	1990	1989
Revenue	227,600.	190,900.
Profit	11,900.	59,800.

United States

Chiquita Brands Intl

1st Quar.	1991	1990
Revenue	1,180.	1,020.
Oper Net	87.70	69.30
Oper Share	1.03	0.93

Emerson Electric

2nd Quar.	1991	1990
Revenue	1,890.	1,910.
Net Inc.	148.70	156.20
Per Share	0.72	0.70
1st Half	1991	1990
Revenue	3,690.	3,550.
Net Inc.	307.50	298.10
Per Share	1.38	1.34

Enron

1st Quar.	1991	1990
Revenue	3,610.	3,070.
Net Inc.	108.80	101.00
Per Share	2.03	1.88

Nets include gains of $6 million vs. $32 million.

Entergy

1st Quar.	1991	1990
Revenue	893.00	889.40
Net Inc.	85.50	88.70
Per Share	0.46	0.44

FPL Group

1st Quar.	1991	1990
Revenue	1,160.	1,070.
Net Inc.	(c)44.20	39.40
Per Share	—	0.29

c: loss.

Harcourt Brace

1st Quar.	1991	1990
Revenue	280.30	276.90
Net Loss	70.70	72.00

a: loss. Nets include tax benefits of $13.8 million vs. $6.4 million. Full name of company is Harcourt Brace Jovanovich.

Houston Industries

1st Quar.	1991	1990
Revenue	918.20	817.90
Net Inc.	51.80	(a)18.87
Per Share	0.41	—

a: loss.

Masco Industries

1st Quar.	1991	1990
Revenue	315.10	388.00
Net Inc.	(a)11.80	6.71
Per Share	—	0.09

a: loss. Net for 1991 after preferred dividends.

National Steel

1st Quar.	1991	1990
Revenue	524.60	511.70
Net Loss	64.40	1.20

PacifiCorp

1st Quar.	1991	1990
Revenue	972.50	918.20
Net Inc.	136.00	130.80
Per Share	0.51	0.52

PepsiCo

1st Quar.	1991	1990
Revenue	4,130.	3,680.
Net Inc.	205.40	181.90
Per Share	0.26	0.23

Philadelphia Electric

1st Quar.	1991	1990
Revenue	989.80	935.90
Net Inc.	143.80	31.30
Per Share	0.58	0.10

Net for 1990 includes write-off of $1.18 per share.

Reader's Digest Assn.

3rd Quar.	1991	1990
Revenue	640.60	553.00
Net Inc.	81.20	63.90
Per Share	0.68	0.54
9 Months	1991	1990
Revenue	1,810.	1,530.
Net Inc.	187.10	156.00
Per Share	1.56	1.31

Rhone-Poulenc Rorer

1st Quar.	1991	1990
Revenue	927.70	801.70
Pretax Net	53.70	7.90
Per Share	0.78	0.12

Transamerica

1st Quar.	1991	1990
Revenue	1,750.	1,630.
Net Inc.	57.90	70.30
Per Share	0.71	0.88

Nets include gains of $32.6 million vs. $5.2 million.

Turner

1st Quar.	1991	1990
Net Inc.	15.70	1.96
Per Share	3.10	0.35

WORLD STOCK MARKETS

Agence France Presse May 9

Helsinki

	Close	Prev
Amer A	62	62
Enso-Gutzeit	22.50	22.50
K.O.P.	35.80	36.10
Kymmene	73.50	72
Metra	84	84.50
Nokia	84	83
Pohjola	105	105
Repola	68	65
Stockmann	128	128

HEX Index : 1089.40
Previous : 1075.60

Hong Kong

	Close	Prev
Bk East Asia	15.50	15.60
Cathay Pacific	8.50	8.50
Cavendish Int'l	3.87	3.85
Cheung Kong	18.10	18.20
China Light Pw.	20.80	20.90
Dairy Farm Int'l	12.10	12.10
Hang Lung Dev	6.70	6.70
Hang Seng Bank	25.70	25.80
Henderson Lan I	11.40	11.20
HK Air Eng.	17.30	17.20
HK China Gas	10.30	10.40
HK Electric	11.60	11.60
HK Land	8.40	8.50
HK Realty Trust	5.30	5.30
HK Shang Bank	25.30	25.10
HK Shang Htls	4.52	4.53
HK Telecomm	7.10	7.10
HK Ferry	4.32	4.33
Hutch Whampoa	15.30	15.50
Hysan Dev	1.34	N.Q.
Jardine Math.	34.75	34.25
Jardine Str Hld	18.30	18.10
Kowloon Motor	7.80	7.65
Mandarin Orient	4.92	4.95
Miramar Hotel	5.75	5.90
New World Dev	10.20	10.20
SHK Props	18.20	18.20
Stelux	3.45	3.40
Swire Pac A	18.40	18.50
Tai Cheung Pros	4.15	4.13
TVE	1.63	1.62
Wharf Hold	8.95	8.95
Wing On Co	7.95	8.30
Winsor Ind.	8.80	8.90
World Int'l	5.00	4.95

Hang Seng Index : 3744.46
Previous : 3747.89

London

	Close	Prev.
Allied Lyons	5.65	5.63
Anglo Am Gld	N.Q.	32.13
AA Corp	17.50	17.25
Asda-MFI Gp	1.22	1.20
Ass Brit Foods	5.15	5.14
Barclays	4.57	4.53
Bass	9.58	9.58
B.A.T.	7.05	7
Blue Circle	2.62	2.56
BOC Group	5.67	5.60
Boots	3.77	3.75
Bowater	6.21	6.23
BAe	6.08	6.04
BAA	4.37	4.36
Brit Airways	1.72	1.71
British Gas	2.45	2.39
BP	3.47	3.42
British Steel	1.32	1.29
Brit Telecom	3.74	3.71
BTR	4.02	4.05
Burmah Oil	5.90	5.90
Cable Wire	[illegible]	[illegible]
Cadbury Sch	3.75	3.74
Charter Cons	4.63	4.63
Comm Union	5.11	5.05
Cookson	1.29	1.28
Courtaulds	4	3.98
Dalgety	[illegible]	3.80
Dixons	1.97	1.91
Driefontein	5.50	5.71
Eurotunnel	4.95	4.90
Fisons	4.86	4.87
Gen Acc	5.35	5.35
GEC	2.02	2
GKN	3.49	3.55
Glaxo	11.18	11.03
Grand Met	8.29	8.24
Gt Univ Stores	15.20	15.20
GRE	2.06	2.08
Guinness	9.32	9.23
Hanson	2.33	2.28
Hawker Sidd	5.82	5.87
ICI	11.17	10.98
Kingfisher	4.97	4.93
Land Sec	5.30	5.17
Legal Gen Grp	4.50	4.50
Lloyds Bank	3.45	3.43
Lonrho	2.64	2.64
Lucas Ind	1.60	1.64
Marks Sp	2.42	2.41
Maxwell	2.28	2.31
MB Group	2.26	2.24
Midland Bk	2.17	2.16
NatWest	3.27	3.26
Pearson Grp	7.70	7.63
P and O	5.98	5.93
Pilkington	1.87	1.86
Prudential	2.35	2.37
Racal Elec	2.31	2.25
Randfontein	1.55	1.54
Rank Org	7.22	7.05
Reckitt	4.45	4.46
Reuters	7.99	7.83
Rolls Royce	1.65	1.64
Royal Ins	4.48	4.50
RTZ	5.55	5.54
Saatchi	0.26	0.20
Sainsbury	3.90	3.88
Scot Newcas	0.90	0.91
Shell	5.26	5.21
Smith Bch	8.02	8.08
Std Chart	3.02	3.01
Storehouse	1.10	1.19
Sun Alliance	[illegible]	[illegible]
Tate and Lyle	[illegible]	3.72
Tesco	[illegible]	[illegible]
Thorn EMI	7.37	7.25
T.I. Group	5.12	5.05
Trafalgar Hse	2.68	2.70
THF	2.77	2.74
Ultramar	3.17	3.15
Unilever	7.37	7.35
Utd Biscuits	3.77	3.78
Vickers	2.05	2.06
War Loan 3½	35.25	35.19
Wellcome	6	5.95

F.T. 30 Index : 1996.20
Previous : 1984.50
F.T.S.E. 100 Index : 2541.80
Previous : 2523.40

Madrid

	Close	Prev.
Bco. Bilbao Viz.	[illegible]	[illegible]
Banco Central	4550	4520
Bco. Santander	5560	5530
Banesto	3725	3660
CEPSA	2240	2190
Dragados	2240	2725
Iberduero	737	735
Telefonica	1035	1025

S.E. General Index : 282.55
Previous : 279.55

Milan

	Close	Prev.
Alenia	[illegible]	[illegible]
Banca Comm.	4425	4400
Bastogi	237.75	238
Cigahotels	2648	2649
CIR	2665	2660
Cred Ital	2500	2500
Enichem	1543	1540
Eridania	7155	7105
Ferfin	2230	2186
Ferfin Risp	1303	1300
Fiat SPA	5280	5250
Generali	36450	36250
IFI	13900	13810
Italcem	20990	21050
Italgas	3095	3079
Italmobiliare	70300	71500
Mediobanca	15575	15450
Montedison	1454	1423
Olivetti	3670	3640
Pirelli	1675	1630
RAS	19150	19050
Rinascente	6110	6170
Saipem	1510	1480
SIP	1240	1252
SME	3060	3090
Snia	1400	1405
Standa	34865	34950
Stet	2090	2115
Toro Assi Risp	24000	24050

MIB current index : 1118
Previous : 1118

Montreal

	Close	Prev.
Alcan Aluminum	23⅝	23⅞
Bank Montreal	37⅛	37⅛
Bell Canada	43⅛	42⅞
Bombardier A	20⅛	20⅛
Bombardier B	20⅛	20⅛
Cambior	9½	9½
Cascades	[illegible]	4.85
Dominion Text A	8⅛	8⅛
Donohue	N.Q.	—
MacMillan Bl	17⅛	17⅛
Memotec	7⅛	8⅛
Natl Bk Canada	10⅛	10⅛
Power Corp.	16⅛	16⅛
Provigo	11⅛	11⅛
Quebec Tel	15	15
Quebecor A	[illegible]	[illegible]
Quebecor B	15⅛	15⅛
Videotron	[illegible]	[illegible]

Industrials Index : [illegible]
Previous : 1449.84

Sao Paulo

	Close	Prev.
Banco do Brasil	58	51.50
Bradesco	4.30	4.20
Brahma	30.50	31
Paranapanema	2.32	2.16
Petrobras	641	617
Vale Rio Doce	108	103
Varig	22	20

Bovespa Index : 74307
Previous : 70213

Singapore

	Close	Prev.
City Dev.	3.46	3.43
DBS	11.90	11.80
Fraser Neave	9	9
Harrisons Plant	1.35	1.34
Haw Par	2.70	2.68
Hume	3.36	3.38
Inchcape	4.44	4.50
Keppel	7.80	7.80
KL Kepong	2.80	2.81
Lum Chang	1.17	1.18
Malayan Banking	4.28	4.22
OCBC	8.85	8.85
OUB	5.50	5.45
OUE	7.60	7.46
Sembawang	[illegible]	6.95
Shangrila	[illegible]	6
Sime Darby	2.50	2.47
SIA	12.90	12.90
Spore Land	6.36	6.25
Spore Press	8.70	8.60
Sing Steamship	2.90	2.93
Straits Trading	2.96	2.89
UOB	6.45	6.45
United Overseas	1.70	1.73

Straits Times Ind. : [illegible]
Previous : 1523.15

Sydney

	Close	Prev.
ANZ	[illegible]	[illegible]
BHP	12.85	12.75
Boral	3.71	3.72
Bougainville	0.86	0.85
Coles Myer	10.98	10.90
Comalco	3.77	3.75
CRA	13.40	13.30
CSR	5.38	5.36
Dunlop	5.60	5.58
Elders IXL	0.36	0.36
ICI Australia	4.28	4.29
Magellan	2.41	2.40
MIM	1.74	1.72
Nat Aust Bank	6.16	6.14
News Corp	9.12	9.10
Nine Network	0.57	0.56
N Broken Hill	2.38	2.32
Poseidon	N.Q.	1.55
QCT Resources	1.36	1.35
Santos	3.57	3.56
TNT	1.48	1.42
Western Mining	5.32	5.32
Westpac Banking	4.70	4.75
Woodside	3.30	3.28

All Ordinaries Index : [illegible]
Previous : 1545.70

Tokyo

	Close	Prev.
Akai Electr	[illegible]	[illegible]
Asahi Chemical	803	797
Asahi Glass	1380	1400
Bank of Tokyo	1380	1390
Bridgestone	[illegible]	[illegible]
Canon	[illegible]	[illegible]
Casio	1320	1300
C. Itoh	705	696
Dai Nippon Print	1610	1640
Daiwa House	1990	1970
Daiwa Securities	1400	1400
Fanuc	5550	5470
Fuji Bank	2800	2770
Fuji Photo	3530	3530
Fujitsu	1170	1160
Hitachi	1190	1200
Hitachi Cable	1120	1110
Honda	1400	1400
Ito Yokado	4330	4350
Japan Airlines	1160	1160
Kajima	1540	1530
Kansai Power	2910	2900
Kawasaki Steel	442	443
Kirin Brewery	1550	1540
Komatsu	886	887
Kubota	784	795
Kyocera	6630	6600
Matsu Elec Inds	1720	1730
Matsu Elec Wks	1630	1640
Mitsubishi Bk	2770	2770
Mitsubishi Kasei	600	598
Mitsubishi Elec	765	763
Mitsubishi Hev	750	747
Mitsubishi Corp	1300	1320
Mitsui and Co	765	785
Mitsukoshi	1310	1300
Mitsumi	1740	1770
NEC	1570	1590
NGK Insulators	1280	1270
Nikko Securities	1080	1060
Nippon Kogaku	1430	1390
Nippon Oil	1070	1090
Nippon Steel	472	470
Nippon Yusen	685	685
Nissan	768	785
Nomura Sec	2220	2200
NTT (SF)	10060	10081
Olympus Optical	1230	1190
Pioneer	5000	4980
Ricoh	779	778
Sanyo Elec	632	622
Sharp	1620	1570
Shimazu	880	879
Shinetsu Chem	1650	1640
Sony	6290	6250
Sumitomo Bk	2420	2410
Sumitomo Chem	522	525
Sumi Marine	994	999
Sumitomo Metal	506	506
Taisei Corp	980	995
Taisho Marine	1030	1030
Takeda Chem	1720	1710
TDK	5720	5700
Teijin	561	570
Tokyo Marine	1350	1350
Tokyo Elec Pw	3810	3810
Toppan Printing	1510	1520
Toray Ind.	646	649
Toshiba	810	809
Toyota	1820	1830
Yamaichi Sec	1060	1050

Nikkei 225 : [illegible]
Previous : [illegible]
Topix Index : [illegible]
Previous : [illegible]

Toronto

	Close	Prev.
Abitibi Price	[illegible]	17⅞
Agnico Eagle	5½	5½
Air Canada	9⅛	9⅛
Alberta Energy	14½	14⅝
Am Barrick Res	21⅛	21¼
BCE	43	42⅞
BCED	[illegible]	0.14
Bk Nova Scotia	16⅞	16⅞
BC Gas	14⅛	14⅛
BC Phone	[illegible]	20
BF Realty	[illegible]	[illegible]
Bramalea	7½	7⅛
Brunswick	8¼	8
CAE	6½	6½
Campeau	0.53	0.51
CIBC	32⅛	31⅞
Canadian Pacific	20	20
Can Packers	15½	15¼
Can Tire A	23⅛	23⅛
Canadian Turbo	2.71	2.70
Cantor	25	24⅞
Cara	16⅛	16⅛
CCL Ind B	11	11
Cineplex	5⅛	5
Cominco	23⅛	23
Comineo Expl A	13⅛	N.Q.
Corona A	4.45	4.35
Denison Min B	0.32	0.31
Dickenson Min A	N.Q.	2.80
Dofasco	19¼	19⅝
Dylex A	4.65	4.70
Echo Bay Mines	9⅝	9½
Equity Silver A	1.01	1.05
FCA Intl	N.Q.	—
Fed Ind A	9⅛	N.A.
Fletcher Chall A	16⅛	16⅛
FPI	8⅛	7⅞
GoldCorp	3.45	N.A.
Gulf Cda Res	9	9
Hees Intl	12⅞	N.A.
Hemlo Gld Mines	9	8⅛
Hollinger	12⅝	N.A.
Horsham	10⅛	10⅛
Hudson's Bay	31⅛	N.A.
Imasco	28⅛	N.A.
Inco	39⅝	39½
Interhome	N.Q.	—
Jannock	16⅛	N.A.
Labatt	22⅛	N.A.
Loblaw Co	28½	N.A.
Mackenzie	7⅛	N.A.
Magna Intl A	9½	N.A.
Maritime	19	N.A.
Mark Res	7½	7½
MacLean Hunter	10⅛	10⅛
Molson A	41	N.A.
Noma Ind A	6⅛	N.A.
Noranda	18½	N.A.
Noranda Forest	N.A.	8½
Norcen Energy	23⅛	N.A.
Nova Corp	8½	N.A.
Oshawa	31	N.A.
Pegasus A	5⅛	N.A.
Placer Dome	14⅝	14⅝
Poco Petroleum	8⅛	N.A.
PWA Corp	7⅛	7
Quebec Sturgeon	N.Q.	—
Rayrock	7	N.A.
Renaissance	15	N.A.
Rogers B	10⅝	N.A.
Rothmans	N.Q.	—
Royal Bank Can	24⅛	[illegible]
Royal TrustCo	10⅛	9⅞
Sceptre Res	3.40	N.Q.
Scott's Hosp	17⅛	N.A.
Seagram	113⅛	N.A.
Sears Can	12⅛	N.A.
Shell Can	39⅛	N.A.
Sherritt Gordon	7⅛	N.A.
SHL Systemhse	6⅛	N.A.
Southam	19½	N.A.
Spar Aerospace	12⅞	N.A.
Stelco A	7⅝	7⅝
Teck B	22⅝	N.A.
Thomson News	16⅛	16⅛
Toronto Domn	18	18⅛
Torstar B	23⅞	N.A.
TransAlta Util	12⅝	12⅞
TransCda Pipe	17½	N.A.
Trilon Finl A	12⅝	N.A.
Trimac	7⅛	N.A.
Trizec A	14	N.A.
Unicorp A	0.85	N.A.
Woodward's Ltd	3.05	N.A.

TSE 300 Index : 3531.99
Previous : 3483.01

Markets Closed

Stock markets in the following cities were closed Thursday for the holiday: Amsterdam, Brussels, Frankfurt, Johannesburg, Paris, Stockholm and Zurich.

U.S. FUTURES

Via Associated Press May 9

Season High	Season Low		Open	High	Low	Close	Chg.
Grains							
WHEAT (CBT) 5,000 bu minimum- dollars per bushel							
3.73	2.54¼	May	2.80	2.83	2.79½	2.83	+.03¼
3.43	2.62	Jul	2.88	2.91¾	2.87½	2.91½	+.03½
3.26	2.69½	Sep	2.97¾	3.01	2.97	3.00	+.02½
3.25	2.81½	Dec	3.10½	3.13¾	3.09¾	3.12¾	+.02¾
3.70¾	2.89¾	Mar	3.17½	3.21¾	3.17½	3.20	+.01½
3.31	3.14	May	3.22	3.22	3.21	3.21	+.01
Est. Sales Prev. Sales 11,402							
Prev. Day Open Int. 51,893 up 1,615							
WHEAT 5,000 bu minimum- dollars per bushel							
		May	2.85¾	2.87¼	2.85¾	2.87¼	+.02¼
		Jul	2.89½	2.92½	2.89½	2.92	+.02¾
		Sep	2.96	2.98½	2.95½	2.98½	+.03
		Dec	3.06	3.09	3.06	3.08	+.02
		Mar	3.12½	3.15	3.11½	3.13½	+.01
		May				3.14	—.02½
Est.Sales Prv.Sales 5,137 Prev.Day Open Int 19,920 Chg. —188							
CORN (CBT) 5,000 bu minimum- dollars per bushel							
3.06½	2.35	May	2.41½	2.42¼	2.41¼	2.41¾	+.00¼
3.08¾	2.41½	Jul	2.49	2.50½	2.48¾	2.49¾	+.00¾
2.87½	2.40¼	Sep	2.47¼	2.48¾	2.47	2.48	+.01
2.75	2.42½	Dec	2.47¼	2.48¼	2.47	2.47¾	+.00¼
2.75¾	2.49	Mar	2.55¼	2.55¾	2.54¼	2.55¼	+.00¼
2.79½	2.58¼	May	2.59	2.60	2.58¾	2.59	
2.82	2.63½	Jul	2.63¾	2.64	2.62½	2.63½	—.00½
Est. Sales Prev. Sales 61,232							
Prev. Day Open Int. 205,185 off 322							
SOYBEANS (CBT) 5,000 bu minimum- dollars per bushel							
7.11	5.61	May	5.73½	5.76	5.72½	5.74¾	+.03¼
7.18	5.76	Jul	5.81½	5.84¾	5.80¼	5.82½	+.03
6.95	5.82	Aug	5.86	5.89½	5.85¼	5.87¼	+.02¾
6.54	5.83½	Sep	5.89½	5.92¼	5.88½	5.89¼	+.02½
6.74	5.90½	Nov	5.96½	6.00¾	5.96½	5.98¾	+.03¼
6.49½	6.02½	Jan	6.08½	6.11¼	6.08½	6.09	+.02
4.60	6.11¾	Mar	6.17½	6.22¾	6.19½	6.20	+.02¾
6.62½	6.25	May	6.28	6.30	6.28	6.29	+.03
Est. Sales Prev. Sales 40,304							
Prev. Day Open Int. 99,575 off 519							
SOYBEAN MEAL (CBT) 100 tons- dollars per ton							
208.00	164.00	May	169.80	171.30	169.80	170.40	+.50
209.00	167.90	Jul	171.70	172.50	171.30	172.40	+.50
195.50	169.90	Aug	173.00	174.70	173.00	173.90	+.90
193.50	171.70	Sep	174.20	176.00	174.20	175.00	+.60
189.00	172.50	Oct	177.00	177.50	176.00	176.10	+.30
191.50	174.00	Dec	179.00	180.40	179.00	179.30	+1.00
190.50	177.20	Jan	181.00	181.20	181.00	181.00	+2.50
1180.00	182.00	Mar				182.70	+2.00
191.00	181.80	May				183.20	+2.00
Est. Sales Prev. Sales 19,843							
Prev. Day Open Int. 49,714 off 462							
SOYBEAN OIL (CBT) 60,000 lbs- dollars per 100 lbs.							
25.55	20.15	May	20.35	20.56	20.34	20.48	+.12
25.60	20.48	Jul	20.60	20.80	20.57	20.73	+.12
25.50	20.67	Aug	20.83	20.88	20.75	20.93	+.14
25.10	20.83	Sep	21.00	21.05	20.93	21.12	+.15
24.90	21.05	Oct	21.17	21.30	21.10	21.22	+.09
24.05	21.17	Dec	21.50	21.62	21.42	21.60	+.15
24.15	21.00	Jan	21.65	21.65	21.61	21.72	+.12
23.50	20.10	Mar	21.92	21.92	21.92	22.02	+.10
23.62	22.05	May				22.22	+.07
22.50	22.50	Jul				22.48	+.10
Est. Sales Prev. Sales 12,173							
Prev. Day Open Int. 71,041 up 362							
Livestock							
CATTLE (CME) 40,000 lbs.- cents per lb.							
78.37	72.15	Jun	75.15	75.47	75.07	75.25	+.18
75.80	70.25	Aug	73.40	73.65	73.30	73.37	
76.90	70.70	Oct	75.37	75.55	75.25	75.40	
77.00	71.75	Dec	75.88	75.85	75.67	75.77	—.02
78.70	72.80	Feb	75.50	75.52	75.30	75.30	—.12
77.00	75.55	Apr	76.10	76.10	76.00	76.00	
75.15	74.35	Jun	74.55	74.65	74.55	74.50	—.05
Est. Sales 9,000 Prev. Sales 12,375							
Prev. Day Open Int. 78,262 off 736							
FEEDER CATTLE (CME) 44,000 lbs.- cents per lb.							
89.90	80.20	May	89.30	89.57	89.05	89.10	—.35
88.20	80.20	Aug	86.45	86.82	86.37	86.50	
88.10	79.75	Sep	86.00	86.35	85.95	86.02	+.05
87.90	80.20	Oct	85.90	86.15	85.85	85.95	+.08
87.85	81.20	Nov	85.92	86.05	85.85	85.90	+.05
87.65	84.00	Jan	85.82	85.90	85.82	85.85	
86.85	85.25	Mar	85.35	85.35	85.35	85.40	+.05
Est. Sales 2,338 Prev. Sales 3,402							
Prev. Day Open Int. 13,613 up 238							
HOGS (CME) 40,000 lbs.- cents per lb.							
59.30	47.70	Jun	57.40	57.87	57.10	57.50	+.06
58.37	48.20	Jul	56.40	56.57	55.92	56.35	
55.50	46.90	Aug	53.20	53.40	52.65	53.02	—.13
49.55	42.90	Oct	48.27	48.35	47.90	48.02	—.13
48.92	44.50	Dec	48.10	48.20	47.65	47.70	—.25
48.25	44.50	Feb	47.85	47.90	47.65	47.75	
46.42	45.00	Apr	46.25	46.25	46.25	46.05	—.10
50.60	50.02	Jun	50.25	50.25	50.25	50.25	
Est. Sales 8,173 Prev. Sales 12,858							
Prev. Day Open Int. 25,849 off 279							
PORK BELLIES (CME) 40,000 lbs.- cents per lb.							
73.12	49.50	May	61.75	62.95	60.00	60.00	—2.00
72.80	50.75	Jul	59.60	60.95	57.80	57.87	—1.88
70.05	51.40	Aug	56.50	57.82	54.90	54.90	—2.00
63.00	56.00	Feb	58.85	58.85	57.50	57.50	—1.00
61.00	57.75	Mar	57.97	57.97	57.97	56.80	—1.35
Est. Sales 7,861 Prev. Sales 7,723							
Prev. Day Open Int. 10,357 off 355							
Food							
COFFEE C (NYCSCE) 37,500 lbs.- cents per lb.							
123.00	84.35	May	86.75	96.75	85.75	86.15	—.50
111.50	86.90	Jul	88.45	88.75	87.60	87.80	—.65
113.50	89.50	Sep	90.90	91.80	89.95	90.15	—.60
116.00	92.50	Dec	94.10	94.10	93.25	93.25	—.50
107.50	95.50	Mar	96.50	96.50	96.50	96.15	—.55
108.00	98.65	May	98.50	98.50	98.50	97.85	—.70
108.00	101.50	Jul				100.05	+.05
108.00	102.65	Sep				102.50	+1.35
Est. Sales 4,886 Prev. Sales 2,637							
Prev. Day Open Int. 40,656 up 68							
SUGARWORLD 11 (NYCSCE) 112,000 lbs.- cents per lb.							
14.90	7.55	Jul	7.62	7.94	7.59	7.82	+.18
14.60	7.52	Oct	7.52	7.77	7.51	7.64	+.09
10.14	7.63	Mar	7.62	7.85	7.60	7.76	+.12
9.77	7.71	May	7.74	7.91	7.74	7.86	+.15
8.85	8.20	Jul	7.96	7.96	7.96	7.96	+.18
		Oct				8.18	+.25
Est. Sales 21,024 Prev. Sales 11,368							
Prev. Day Open Int. 108,053 up 252							
COCOA (NYCSCE) 10 metric tons- $ per ton							
1572	987	May	983	983	965	978	—14
1590	1006	Jul	1002	1004	991	1000	—13
1515	1031	Sep	1028	1028	1019	1028	—10
1535	1069	Dec	1068	1068	1056	1064	—12
1538	1110	Mar	1107	1108	1094	1103	—11
1385	1138	May	1141	1141	1126	1134	—13
1385	1163	Jul	1161	1161	1148	1156	—11
1218	1189	Sep	1182	1182	1182	1182	—9
Est. Sales 4,280 Prev. Sales 5,132							
Prev. Day Open Int. 46,669 up 114							
ORANGE JUICE (NYCE) 15,000 lbs.- cents per lb.							
190.00	101.50	May	116.75	116.90	116.00	116.00	—1.40
180.00	102.50	Jul	117.80	117.80	116.90	117.35	—.55
127.00	106.00	Sep	117.55	117.85	117.55	117.85	—.45
119.50	111.00	Nov				117.25	—.45
119.75	113.40	Jan	117.50	117.50	117.35	117.45	—.70
119.70	113.60	Mar	117.75	117.75	117.50	117.75	—.75
Est. Sales Prev. Sales 529							
Prev. Day Open Int. 5,422 off 61							
Metals							
HI GRADE COPPER (COMEX) 25,000 lbs.- cents per lb.							
117.80	97.00	May	103.50	104.00	103.10	103.15	—.35
115.00	101.00	Jun	103.00	103.40	102.90	102.90	—.40
113.50	96.50	Jul	102.10	102.90	101.80	102.28	—.30
109.00	100.90	Aug	102.00	102.00	102.00	101.85	—.25
110.50	95.50	Sep	101.40	102.10	101.40	101.60	—.20
106.90	108.90	Oct				101.30	—.20
105.00	100.95	Nov				100.95	—.20
108.50	94.50	Dec	100.50	100.90	100.50	100.60	—.20
104.90	99.55	Jan				100.00	—.20
105.10	99.75	Feb				99.70	—.20
106.80	96.00	Mar	99.50	99.50	99.50	99.40	—.20
99.10	98.90	Apr				99.00	—.20
106.20	98.30	May				98.60	—.20
103.80	97.95	Jul				98.20	—.20
103.45	97.50	Sep				97.80	—.20
100.90	97.00	Dec				97.30	—.20
		Jan				97.00	—.20
		Mar				96.70	—.20
Est. Sales 4,000 Prev. Sales 7,124							
Prev. Day Open Int. 41,805 up 1,319							
SILVER (COMEX) 5,000 troy oz.- cents per troy oz.							
647.0	355.0	May	405.5	409.0	403.0	405.0	+3
415.5	389.5	Jun				405.9	+3
667.5	360.1	Jul	408.0	414.0	405.0	408.5	+2
654.0	367.5	Sep	413.0	418.0	410.0	413.2	+2
623.5	374.0	Dec	420.0	425.0	417.5	420.0	+2
596.0	402.0	Jan				422.1	+1
613.0	382.0	Mar	430.5	430.5	428.0	427.4	+1
589.0	385.8	May	436.0	436.0	436.0	432.7	+1
557.0	395.8	Jul				438.0	+1
482.5	412.0	Sep				443.8	+1
477.5	408.0	Dec				452.7	+1
455.0	440.0	Jan				455.8	+1
		Mar				461.8	+1
Est. Sales 13,000 Prev. Sales 6,930							
Prev. Day Open Int. 91,783 up 244							
PLATINUM (NYME) 50 troy oz.- dollars per troy oz.							
528.50	378.80	Jul	395.90	396.00	388.00	394.80	—.60
513.00	383.50	Oct	400.00	400.00	392.00	398.80	—.60
451.50	387.00	Jan	402.00	402.50	400.50	402.80	—.60
438.50	396.00	Apr	406.50	406.50	406.50	406.80	—.60
427.50	414.20	Jul				410.80	—.60
Est. Sales Prev. Sales 439							
Prev. Day Open Int. 14,748 off 210							
PALLADIUM (NYME) 100 troy oz- dollars per oz							
125.25	80.00	Jun	94.80	96.00	94.00	95.90	+1.30
119.40	80.75	Sep	95.60	97.00	95.60	96.90	+1.30
114.50	82.50	Dec				97.90	+1.30
135.75	88.75	Mar				99.30	+1.30
		Jun				101.20	+1.20
Est. Sales Prev. Sales 1,829							
Prev. Day Open Int. 4,386 off 47							
GOLD (COMEX) 100 troy oz.- dollars per troy oz.							
369.00	350.30	May				358.10	+1.00
466.20	352.60	Jun	358.30	359.40	357.60	359.30	+.80
360.00	360.00	Jul				361.30	+.80
468.00	355.80	Aug	361.20	362.10	360.50	362.00	+.80
476.00	359.30	Oct	365.00	365.00	365.00	365.00	+.70
483.00	362.00	Dec	367.00	368.50	366.70	368.10	+.70
456.50	366.80	Feb				371.40	+.70
446.00	373.50	Apr				374.50	+.70
467.00	381.00	Jun				378.00	+.70
426.50	377.50	Aug				381.70	+.70
410.80	389.30	Oct				385.40	+.70
405.00	383.50	Dec				389.30	+.70
		Feb				393.50	+.70
Est. Sales 21,000 Prev. Sales 13,660							
Prev. Day Open Int. 106,204 off 808							
Financial							
US T. BILLS (IMM) $1 million- pts of 100 pct.							
94.62	91.52	Jun	94.48	94.48	94.45	94.48	
94.52	91.60	Sep	94.35	94.36	94.32	94.34	
94.13	92.24	Dec	93.94	93.97	93.94	93.97	
93.95	93.42	Mar				93.82	
93.50		Jun				93.45	
		Sep				93.05	
Est. Sales 5,206 Prev. Sales 5,434							
Prev. Day Open Int. 49,687 up 1,192							
5 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct							
101.285	99.010	Jun	100.260	100.300	100.230	100.280	+.015
00.180	99.115	Sep	100.095	100.120	100.060	100.105	+.015
Est. Sales Prev. Sales 12,107							
Prev. Day Open Int. 74,792 up 657							
10 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct							
100-21	92-18	Jun	99-6	99-10	98-30	99-6	+2
100-1	96-28	Sep	98-17	98-20	98-11	98-17	+1
98-12	97-30	Dec	97-27	98	97-26	97-29	+1
Est. Sales Prev. Sales 30,719							
Prev. Day Open Int. 85,881 up 2,128							
US TREASURY BONDS (CBT) (8 pct-$100,000-pts & 32nds of 100 pct)							
99-4	82-18	Jun	96	96-11	95-25	96-3	+2
99-5	85-29	Sep	95-12	95-19	95-2	95-10	+1
98-20	85-19	Dec	94-16	94-28	94-13	94-19	+1
98-13	85-14	Mar	93-30	94-7	93-25	93-31	+1
97-19	85-3	Jun	93-14	93-21	93-6	93-13	+1
95-8	87-14	Sep	92-30	93-5	92-24	92-28	+1
94-11	85-6	Dec	92-15	93-5	92-15	92-15	+1
Est. Sales Prev. Sales 262,905							
Prev. Day Open Int. 282,158 up 2,392							
MUNICIPAL BONDS (CBT) $1000x index-pts & 32nds of 100 pct							
93-2	84-26	Jun	92-11	92-19	92-8	92-14	+3
92-11	84-7	Sep	91-19	91-27	91-17	91-23	+1
91-11	89-28	Dec	91-3	91-3	90-31	91	—6
Est. Sales Prev. Sales 1,517							
Prev. Day Open Int. 9,288 off 49							
EURODOLLARS (IMM) $1 million-pts of 100 pct.							
93.95	89.91	Jun	93.88	93.89	93.86	93.88	
93.77	90.04	Sep	93.62	93.66	93.59	93.65	+.03
93.27	90.04	Dec	93.14	93.17	93.10	93.16	+.02
92.98	90.09	Mar	92.87	92.93	92.85	92.90	+.03
92.42	90.35	Jun	92.43	92.49	92.41	92.48	+.04
92.35	90.32	Sep	92.07	92.13	92.05	92.12	+.04
92.04	90.24	Dec	91.78	91.83	91.75	91.82	+.04
91.99	90.28	Mar	91.72	91.78	91.70	91.77	+.04
91.89	90.27	Jun	91.60	91.66	91.59	91.64	+.03
91.81	90.27	Sep	91.46	91.52	91.45	91.51	+.02
91.66	90.22	Dec	91.28	91.32	91.26	91.30	
91.46	90.24	Mar	91.22	91.27	91.22	91.26	
91.57	90.40	Jun	91.14	91.16	91.12	91.15	
91.52	90.36	Sep	91.08	91.10	90.87	91.09	
91.44	90.71	Dec	90.97	90.99	90.96	90.96	
91.09	90.76	Mar	90.94	90.94	90.90	90.95	
Est. Sales 150,502 Prev. Sales 93,938							
Prev. Day Open Int. 833,828 up 2,551							
BRITISH POUND (IMM) $ per pound- 1 point equals $0.0001							
1.9600	1.6550	Jun	1.6972	1.7116	1.6902	1.7098	
1.9340	1.6350	Sep	1.6764	1.6840	1.6740	1.6790	
1.7900	1.6290	Dec	1.6600	1.6600	1.6600	1.6724	
Est. Sales Prev. Sales 13,026							
Prev. Day Open Int. 35,024 up 1,727							
CANADIAN DOLLAR (IMM) $ per dlr- 1 point equals $0.0001							
.8670	.7995	Jun	.8643	.8648	.8636	.8647	—4
.8606	.7985	Sep	.8576	.8585	.8575	.8585	—4
.8550	.8175	Dec	.8525	.8530	.8525	.8534	—4
.8498	.8268	Mar				.8491	—4
.8440	.8330	Jun	.8450	.8450	.8450	.8450	—4
.8420	.8420	Sep				.8412	—4
Est. Sales Prev. Sales 1,715							
Prev. Day Open Int. 28,028 up 283							
GERMAN MARK (IMM) $ per mark- 1 point equals $0.0001							
.6870	.5601	Jun	.5723	.5768	.5704	.5757	
.6810	.5561	Sep	.5679	.5724	.5662	.5714	
.6770	.5538	Dec	.5642	.5642	.5642	.5677	
.5840	.5530	Mar				.5647	
Est. Sales Prev. Sales 30,139							
Prev. Day Open Int. 78,248 up 158							
JAPANESE YEN (IMM) $ per yen- 1 point equals $0.000001							
.008010	.006645	Jun	.007194	.007242	.007156	.007225	+11
.007870	.007032	Sep	.007165	.007208	.007132	.007199	+11
.007559	.007038	Dec	.007149	.007194	.007130	.007186	+11
.007302	.007206	Mar				.007184	+11
.007199	.007199	Jun				.007185	+11
Est. Sales Prev. Sales 8,769							
Prev. Day Open Int. 52,246 off 39							
SWISS FRANC (IMM) $ per franc- 1 point equals $0.0001							
.8084	.6666	Jun	.6782	.6828	.6760	.6821	+4
.8055	.6632	Sep	.6745	.6790	.6723	.6783	+5
.8090	.6630	Dec				.6758	+5
.6995	.6725	Mar				.6743	+6
Est. Sales Prev. Sales 14,359							
Prev. Day Open Int. 38,754 up 2,307							
Industrials							
COTTON 2 (NYCE) 50,000 lbs.- cents per lb.							
89.75	65.67	Jul	88.20	88.85	88.05	88.55	+.33
79.00	66.77	Oct	78.85	79.74	78.80	79.40	+.75
73.00	63.75	Dec	72.80	73.40	72.80	72.93	+.40
73.65	64.65	Mar	73.60	74.00	73.55	73.75	+.34
92.25	65.10	May	74.00	74.25	74.00	74.25	+.35
74.25	66.50	Jul	74.15	74.50	74.15	74.50	+.38
Est. Sales 6,500 Prev. Sales 6,110							
Prev. Day Open Int. 48,587 off 118							
HEATING OIL (NYME) 42,000 gal- cents per gal							
85.75	48.00	Jun	56.30	57.00	55.95	55.95	+.29
85.00	48.00	Jul	57.00	57.70	56.75	56.85	+.36
85.07	49.00	Aug	57.60	58.85	57.60	57.85	+.38
84.28	50.25	Sep	58.90	59.50	58.90	59.20	+.40
85.80	51.30	Oct	59.90	60.40	59.85	60.20	+.40
78.80	52.30	Nov	60.90	61.10	60.90	61.20	+.35
82.62	53.30	Dec	61.75	62.20	61.70	61.70	+.40
68.50	53.40	Jan	62.00	62.30	61.80	62.00	+.35
69.20	52.25	Feb	60.90	61.80	60.55	61.60	+.35
58.05	51.40	Mar	58.60	58.80	58.60	58.75	+.30
55.65	58.00	Apr	56.60	56.60	56.60	56.60	+.15
54.00	48.25	May	55.05	55.05	54.60	54.75	+.05
52.45	48.00	Jun	54.00	54.00	54.00	54.00	+.05
Est. Sales Prev. Sales 13,545							
Prev. Day Open Int. 84,919 up 669							
CRUDE OIL (NYME) 1,000 bbl.- dollars per bbl.							
31.50	16.65	Jun	21.80	22.11	21.82	21.92	+.34
30.40	16.80	Jul	21.30	22.00	21.71	21.81	+.35
29.50	16.90	Aug	21.60	21.80	21.55	21.75	+.30
28.72	16.90	Sep	21.44	21.66	21.43	21.57	+.26
28.40	17.04	Oct	21.34	21.56	21.32	21.46	+.24
28.10	17.20	Nov	21.35	21.45	21.25	21.38	+.24
27.70	17.10	Dec	21.19	21.45	21.19	21.33	+.23
27.60	17.25	Jan	21.25	21.30	21.15	21.25	+.23
27.00	17.50	Feb	21.11	21.25	21.00	21.15	+.20
26.75	17.25	Mar	21.15	21.15	20.95	21.05	+.18
26.50	17.50	Apr	20.90	21.00	20.85	20.95	+.21
24.60	17.30	May	20.85	20.95	20.85	20.95	+.21
24.50	17.70	Jun	20.85	21.00	20.85	21.00	+.20
22.11	17.90	Jul	20.80	20.90	20.80	20.90	+.19
20.36	17.75	Aug	20.80	20.89	20.80	20.87	+.19
24.00	17.70	Sep	20.80	20.80	20.80	20.80	+.18
20.33	18.05	Oct	20.80	20.80	20.80	20.80	+.17
20.09	19.80	Nov	20.80	20.80	20.80	20.80	+.17
24.00	18.25	Dec	20.80	20.80	20.80	20.80	+.17
Est. Sales Prev. Sales 71,376							
Prev. Day Open Int. 295,574							
UNLEADED GASOLINE (NYME) 42,000 gal- cents per gal							
95.50	54.90	Jun	73.25	74.55	72.90	73.00	+.92
82.70	55.25	Jul	70.75	71.50	70.00	70.40	+.67
90.50	53.50	Aug	67.90	68.25	67.05	67.10	+.51
87.00	51.60	Sep	65.70	65.50	64.20	64.40	+.40
86.75	49.75	Oct	61.80	62.00	61.00	61.80	+.35
66.75	48.60	Nov	60.00	60.10	59.60	60.00	+.20
73.25	47.75	Dec	58.70	58.70	58.00	58.50	+1.00
57.50	47.00	Jan	57.70	57.70	57.00	57.25	+1.00
57.50	58.70	Feb	57.75	57.80	57.00	57.00	+1.00
58.25	59.50	Mar	58.65	58.65	58.65	58.65	+1.45
62.50	57.90	Apr	63.25	63.25	62.30	63.00	+1.65
60.50	57.30	May	62.50	62.50	61.95	61.95	+1.10
61.00	58.00	Jun	60.50	60.50	60.50	60.50	+1.05
		Jul	59.50	59.50	59.50	59.50	+1.65
58.00	58.00	Aug	58.00	58.00	58.00	58.00	+1.40
Est. Sales Prev. Sales 25,241							
Prev. Day Open Int. 76,103 off 1,057							
Stock Indexes							
SP COMP. INDEX (CME) points and cents							
392.30	300.90	Jun	380.25	385.20	379.65	384.60	+4.55
396.05	304.00	Sep	383.80	387.80	382.50	387.25	+4.60
399.05	321.75	Dec	388.90	390.30	388.90	390.10	+4.75
401.05	387.00	Mar				393.50	+4.90
Est. Sales Prev. Sales 45,841							
Prev. Day Open Int. 153,329 up 1,789							
NYSE COMP. INDEX (NYFE) points and cents							
215.25	165.85	Jun	208.25	210.75	207.80	210.50	+2.45
216.40	173.10	Sep	210.65	211.95	210.50	211.90	+2.50
227.60	173.50	Dec	212.00	212.00	212.00	213.25	+2.50
214.00	208.70	Mar				214.60	+2.50
Est. Sales Prev. Sales 7,332							
Prev. Day Open Int 6,529 up 442							

Commodity Indexes

	Close	Previous
Moody's	1,053.10 f	1,040.60 f
Reuters	1,728.90	1,719.70
D.J. Futures	126.73	126.37
Com. Research	215.24	215.12

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final.
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

Britain's Recession Knocks Earnings at Sears

Compiled by Our Staff From Dispatches

LONDON — The retailer Sears PLC on Thursday reported that its pretax profit had fallen 36 percent to £146.9 million ($252.7 million) in the most recent business year as a result of Britain's recession.

The company added that there was no apparent improvement in consumer spending in the first three months of this financial year.

Revenue for the year that ended Jan. 31 increased marginally to £2.16 billion from £2.09 billion in the previous 12 months, the company said. Earnings per share fell to 7.6 pence from 11.1 pence.

"The economic climate in which we operate is unlikely to improve dramatically in the short term and it is, therefore, prudent to take a cautious view of the current year," Sears's chairman, Geoffrey Maitland Smith, said in a statement.

But he said the group, which has no connection with the American retailer Sears, Roebuck & Co., was well placed for the next economic upturn.

Other British retailers suffered similarly last year from recession's impact on consumers. Marks & Spencer PLC, the sector's bellwether, announced last month that it would take a £16 million provision against profit in the financial year ended March 31 as a result of a planned cut of 850 jobs.

Sears said its drop in profitability was mainly due to sales in Britain of footwear and men's clothing and a decline in home building. It said that progress was made in profits and market share in continental Europe in women's wear, sportswear, children's wear and household goods and retailing.

Mr. Maitland said last year had been difficult, with consumer spending depressed by relatively high British interest rates.

This was exacerbated by the crisis in the Gulf, which had had a particularly noticeable effect in London, he said. Tourism in London has been well down since last August.

Mr. Maitland added that revenue from Sears's existing businesses grew at only modest levels while costs continued to escalate, particularly rents, local taxes, salaries and wages. That had squeezed margins and depressed profit.

Profit from real estate activities fell 27 percent to £31 million, while operating profit dropped 24 percent to £137.9 million.

The lost battle with the German retailer Otto Versand to buy Grattan, a mail order company, from Next PLC cost Sears £500,000, Sears said.

In another corporate report affected by the recession, the pharmaceuticals and cosmetics group Smith & Nephew PLC said Thursday that its first-quarter pretax profit was down 8 percent to £27.2 million.

The result came on sales of £171.5 million, down slightly from £172.2 million in the year-earlier quarter. Profit per share fell to 1.88 pence from 2.05.

(Reuters, UPI, AFP)

Sainsbury's Results Likely to Be Strong

Reuters

LONDON — Britain's largest food retailer, J. Sainsbury PLC, is expected to show its resilience during recession when it publishes its financial results next Wednesday, analysts said.

The company is expected to reveal pretax profit of between £500 million and £515 million ($860 million to $887 million) for the year to March 31, compared with £420.7 million the previous year.

"It will have been a good all-round performance and we expect good sales growth," said David McCarthy of the brokerage Hoare Govett.

Analysts said Sainsbury supermarkets had a solid second half. They expect sales growth of over 14 percent.

Pole Sees Accord on Bank Debt

Reuters

FRANKFURT — Poland expects to reach an accord to begin reducing its foreign bank debt during talks with its creditor banks starting May 27, the country's chief debt negotiator said Thursday.

The negotiator, Janusz Sawicki, said that banks had "finally understood the problem" and had accepted the need to cut Poland's bank debt.

After a meeting with some bank creditors in Frankfurt, he also said that Poland would pay $100 million of debt arrears and start depositing part of its current interest payments at the Bank for International Settlements.

Poland has a foreign debt of about $45 billion, of which about $34 billion is owed to governments and $11 billion to banks.

In April, Poland signed a landmark agreement with the Paris Club of government creditors to reduce its official debt by a total of 50 percent.

Under the agreement, 17 government creditors vowed to reduce Poland's official debt by 30 percent over the next three years, and then by a further 20 percent if the government adheres to an International Monetary Fund economic program.

The United States went beyond that accord by agreeing to write off 70 percent of its Polish loans, while France pledged to do the same with 60 percent of its loans.

Mr. Sawicki said Poland had offered a menu approach to cutting debt to the banks, including buyback bonds at par, bonds offered at a discount or debt for equity.

"This was our proposal," he said. "We do not reject any other instruments which fit our situation."

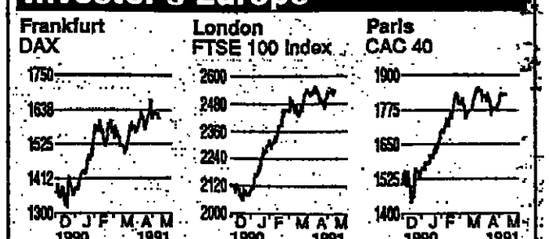
■ Fears on Yugoslav Debt

Mounting concern over the survival of Yugoslavia has sent shivers through the international banking community, which fears it could lose its debt claims if the federation breaks apart, Reuters reported from London.

On Thursday, Yugoslavia's debt was quoted at only 42 percent of face value, compared with 47 percent last week and 65 percent a year ago. The country owes $20 billion to foreign creditors, including $7 billion to commercial banks.

Until now Yugoslavia has serviced its debt, which was restructured in 1988. But the market is worried that this good record might not last.

Investor's Europe



Exchange	Index	Thursday Close	Prev. Close	% Change
Amsterdam	CBS Trend	Closed	94.20	-
Brussels	Stock Index	Closed	5764.69	-
Frankfurt	DAX	Closed	1607.28	-
Frankfurt	FAZ	Closed	681.21	-
Helsinki	HEX	1089.60	1078.60	+1.02
London	Financial Times 30	1996.20	1988.50	+0.49
London	FTSE 100	2541.80	2523.40	+0.73
Madrid	General Index	282.55	279.55	+1.07
Milan	MIB	1118.00	1118.00	Unch.
Paris	CAC 40	Closed	1830.18	-
Stockholm	Affarsvarlden	Closed	993.21	-
Vienna	Stock Index	Closed	565.77	-
Zurich	SBS	Closed	614.70	-

Sources: Reuters, AFP International Herald Tribune

Conti Chief Is Reported Ousted Over Pirelli Bid

Reuters

HANNOVER, Germany — The supervisory board of the German tiremaker Continental AG has ousted its management board chairman, Horst Urban, who had fought hard against a proposed takeover by Pirelli SpA, sources said on Thursday.

Talks between the two companies were now to resume, a supervisory board member said.

The board met all day in an extraordinary session to discuss the proposed takeover, which was launched last September. A board statement is expected on Friday.

The board decided on the action because Mr. Urban had resisted a supervisory board order to restart talks with Pirelli, the sources said.

A management board member, Wilhelm Winterstein, will replace Mr. Urban for now, the supervisory board member said.

A financial source close to the negotiations said the talks between the two companies were starting from scratch, and without the clear idea that "one will take over the other." Continental had rejected Pirelli's proposal to merge the two groups' tire activities under Pirelli's control, saying its terms would leave the merged group heavily indebted.

INVEST: *Singapore, Once Discreet, Moves Openly to Deploy Its Vast Reserves Worldwide*

(Continued from first finance page)

budget surpluses, and from Singapore's state-run compulsory savings scheme for retirement.

Singapore's savings rate over the last decade has been among the world's highest, at 41 percent of its gross national product.

Foreign fund managers estimate that the Government Investment Corp. has an investment portfolio worth more than $20 billion.

Established in 1981, the GIC has its head office in Singapore with branches in New York, San Francisco, London and Tokyo. The corporation is chaired by Lee Kuan Yew, the former prime minister of Singapore who is now senior minister in the cabinet.

Temasek — the holding company for state shares in a range of leading Singapore companies, including 54.3 percent of Singapore Airlines — is known to have an investment fund of at least 2.5 billion Singapore dollars. This has come from sales of assets in a privatization program.

Analysts said that in the past much of the GIC's investment had been in low-risk money market instruments in the United States and other major financial centers.

But they said that the GIC had also invested heavily in international bonds and, to a lesser extent, in stock. It has built up property holdings in the United States, and bought stakes in companies in the America and Europe which it considered had technology that could be useful for Singapore's future industrial growth.

The current thinking in GIC and Temasek, said one analyst, "is to search for strategic partners; to find and adopt companies with good distribution networks or entrepreneurial management."

Lum Choong Wah, managing director of Temasek and deputy managing director of Government Investment Corp., said he hoped the link between Temasek and BIL would lead "to further cooperation not only between the two parent companies but also between companies of the two groups."

BIL has interests in the United States, Europe, Australia and New Zealand ranging across the automotive, energy, construction and property, food and beverage, brewing, hospitality, manufacturing, and transportation sectors, and in wholesale and retail trade.

The company values its assets at more than $7 billion. They include a 35 percent stake in Air New Zealand as well as control of Mount Charlotte, which owns 102 hotels with 14,023 rooms in Britain.

BIL executives expect Singapore Airlines to fly package-tour groups from Asia to Britain to stay in the Mount Charlotte chain of hotels.

SIA has stated its interest in buying substantial stakes in Qantas, the Australian international airline which currently owns 19.9 percent of Air New Zealand, and Australian Airlines, one of the two major domestic carriers in Australia. Both Australian airlines are being privatized by the government.

Singapore officials have said that the government wants to gain access to natural resources that are not available in Singapore, such as forestry and mining.

Philip Burdon, New Zealand's trade negotiations minister, said that Temasek is "very interested in investment opportunities in New Zealand's forestry, agriculture, horticulture and food processing and marketing."

Some analysts said that Singapore might follow other petroleum-importing nations, such as Japan and Taiwan, and invest in oil and gas production overseas.

So far, Singapore government investments in Hong Kong have been confined to stocks. But Richard Hu, Singapore's finance minister, said last month that the country was now ready to invest directly in Hong Kong's telecommunications, mass media, entertainment sectors, real estate and financial services.

Mr. Chowdhury of Merrill Lynch said that while Singapore's strategy of internationalization was sound, there were questions about the extent to which it should be driven by the government.

Keppel Corp. in Air-Freight Deal

By Michael Richardson
International Herald Tribune

SINGAPORE — Steamers Maritime Holdings Ltd., a unit of a Singapore government-linked company, has entered the air-cargo industry in partnership with a German air-freight forwarder, Steamers said Thursday.

The move by Steamers, which is part of the Keppel Corp. group, is an extension of its sea-freight business that will provide customers with an interlocking air-sea transport service.

Keppel, the fifth-largest company listed on the Stock Exchange of Singapore, is about 40 percent owned by Temasek Holdings Pte., a government agency.

The German partner is EMO-Trans of Stuttgart, a privately held company.

"An estimated 60 percent of Steamers' sea-freight customers also require air transport," said Chung Chee Kit, executive director of business development for the company.

Under the deal, Steamers is acquiring a majority stake in Amerford International Freight (S) Pte., a U.S.-Singapore joint venture established in mid-1987.

Steamers will be buying out the stake held by Amerford Inc. USA, a subsidiary of Thyssen AG, the large German steel and engineering group.

Under a recent agreement with EMO-Trans, the German air-freight forwarder will take a 20 percent equity stake in Amerford, which will be renamed Steamers Emo-Trans Pte.

Analysts said that Steamers has strong business ties in Asia, Australia and New Zealand, while EMO-Trans has built up a extensive network in Europe and the United States. The German company has 26 offices, half in Europe and half in America.

The Singapore air cargo industry has grown at an average rate of 15 percent annually for the last five years. In 1990, Singapore handled more than 623,000 tons of air cargo, making it the third-busiest center in Asia after Japan and Hong Kong.

Analysts said that Asian countries have been trans-shipping substantial amounts of cargo to the United States, Europe and Australia through Singapore because of the island's strategic location, warehouse facilities and efficient air and sea ports.

Cheaper Commodities Seen for West

Agence France-Presse

MUNICH — Commodity prices, including those of energy products, are expected to fall 15 percent this year in the industrialized countries after rising 17 percent in 1990, according to a study published Thursday.

The study by the Association of European Economic Research Institutes said that the price trend was expected to be reversed again in 1992, when prices would rise 3 percent.

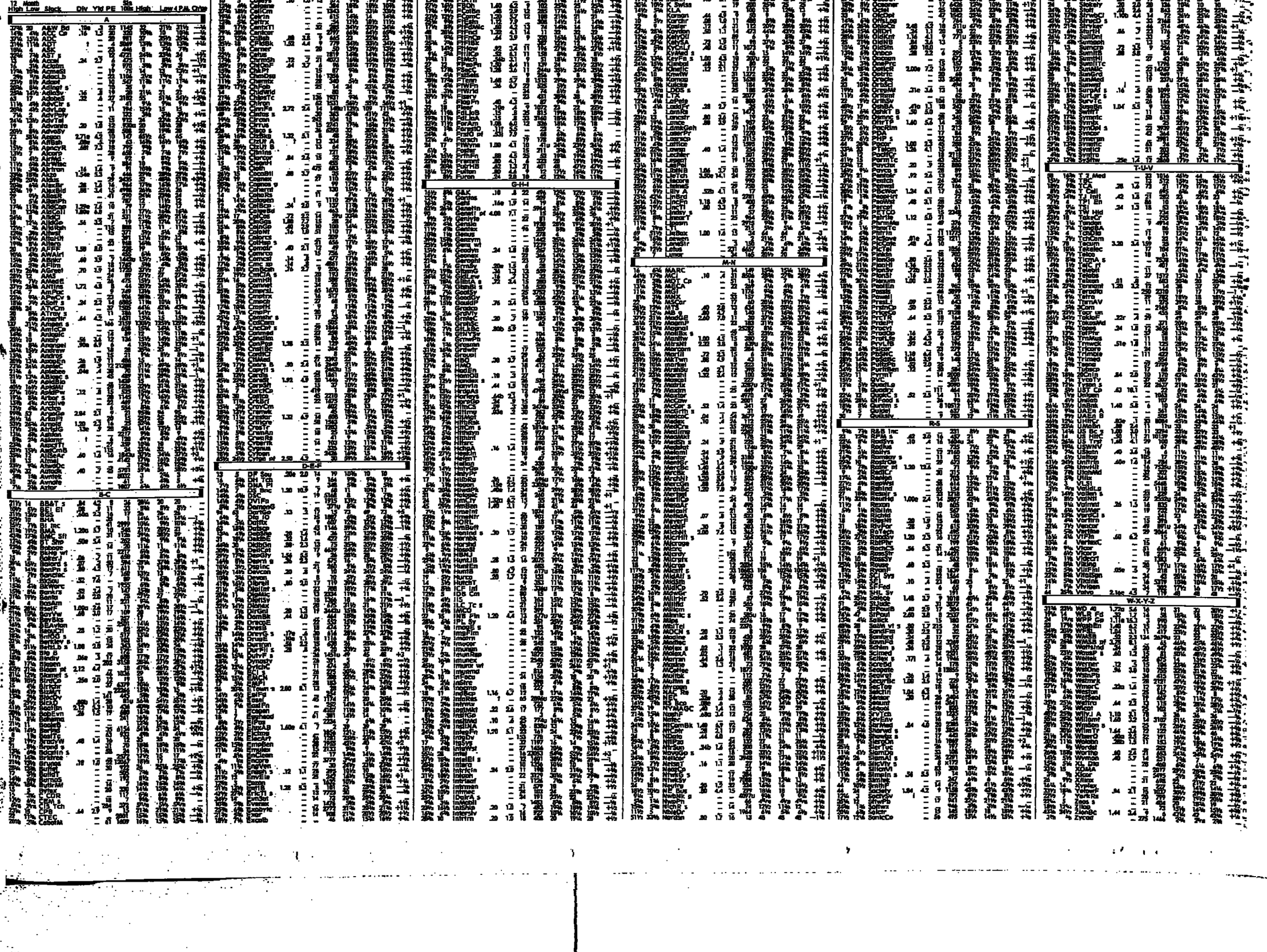
The forecast was based on the assumption that gross national product in industrialized Western nations would increase by 1.5 percent this year and 2.75 percent in 1992, after rising 2.7 percent in 1990.

The study noted that oil prices had quickly recovered to normal levels after the Gulf war ended, and predicted an average price for this year of $18 a barrel, rising to $18.50 in 1992, compared with $36 during the war.

NASDAQ

Thursday's Prices

NASDAQ prices as of 4 p.m. New York time. This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.



NYSE

Thursday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

(Continued)

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
[illegible]										

T

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
[illegible]										

U-V

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
[illegible]										

W

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
[illegible]										

X-Y-Z

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
[illegible]										

NYSE Highs-Lows

NEW HIGHS 98

ACM MgdMl, AlaPw 9pf, AmPresid, ArrowElec, ArrowE pf, AssetInvst, BkNY adj pfA, BestBuy, BrazilFd, BristMySq, BrokenHill, BrownForB, CIPSCO, CSX Cp, CedarFair, CnHudGas pf, ChmBnk adj p, Chiquita, Comerica, CwE 237pr, ComTelChile n, ConEd 465pf, Conrail, DeluxeCp, DetE 745pf, Dillard, DiscountCpNY, duPont, DukeP pfK, EMC Cp, E System, EmrgMex n, EnnisBF, EnterraCp, FstChl adj p, FirstarCp, Firstar pf, GreyhndD, GlfSU 385pr, GlfSU 440pr, Hershey, HoustInd, Hyperion, IllPw adj pf, IntGameTch s, JerCe 812pf, JerCe 788pf, KanebSvc, KansCtyPL, KaufBdHm, KingWrld s, LIL Co pfO, LongvFb, Lukens, Luxottica, ManufH pf, MarMid adjpf, McKesson pf, Merck, MitsubBk, NCH Corp, NorthTel, OhEd 912pf, PSI 838pf, PSI 896pf, PaPL 840pr, PhilaSub, Primark, PSEG 418pf, PSEG 430pf, PutnamHiInc, RAC Mtg, RepNY pfB, RoyBScot pr, SchrPl, Svcmstr, SizirInt, StorageEqt, StrideRite, TCF Fin, Tech Sym, Teppco, Textron, ThermoEl, Tiffany, TimeWarn, TimeWrn pfD, Trchmk adj p, Tosco, TranscapFn, Transm Inc, Tribune, UniCare s, UnPacCp, UnPlantr, ValeroEn pf, VaEP 772pf, Wash WatP

NEW LOWS 3

Energen, SequaA, TwinDisc

AMEX Highs-Lows

NEW HIGHS 22

AirExpress, AmTr-dd scs, AmTr-mrk sc, AmTr-s prm, AmTr-unp prm, Blessing, CarnivlCru, CaroPL pf, DesignsInd, FabIndust, GenovDrg, HalifaxEng, Jewlmstrs, JohnPd, NtlHlthCp, PacEnt 436p, PGE 237pfR, PhilLaDls, PHIWV Shrs, SmithAO pf, SCE 870pf, TubosMex, Valspar

NEW LOWS 1

For investment information

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Austria	A. Sch.	0222-6766 33455	5,500	3,600	3,000	1,650
— *hand delivery	A. Sch.		5,800	3,300	3,200	1,750
Belgium	B.Fr.	03-271 03 04	12,000	8,020	6,600	3,600
Denmark	D.Kr.	33/01-4637 9448	3,400	968	1,900	1,050
Finland	F.M.	33/01-4637 9448	2,200	1,440	1,200	660
France	F.F.	05 437 437	1,700	1,394	935	515
Germany (mail)	D.M.	0130-84 85 85	640	452	352	194
— *hand delivery	D.M.		810	282	416	217
Great Britain	£	0800-700 600	175	98	96	53
Greece	Dr.	——	57,000	23,080	31,400	17,300
Ireland	Irl.	——	195	133	107	59
Italy	Lire	——	450,000	350,800	250,000	138,000
Luxembourg	L.Fr.	32/3-271 03 04	12,000	8,020	6,600	3,600
Netherlands	Fl.	055-21 23 29	650	533	360	200
Norway (airmail)	N.Kr.	33/01-4637 9448	3,000	1,368	1,650	900
— *hand delivery	N.Kr.		3,200	1,168	1,760	970
Portugal	Esc.	0034/1-555 10 85	40,000	25,520	22,000	12,100
Spain (mail)	Ptas.	91-555 10 85	40,000	23,700	22,000	12,100
— **hand deliv. Barcelona Bilbao, Seville, Valencia	Ptas.		43,500	20,200	24,000	13,200
— **hand deliv. Madrid	Ptas.		54,600	—	27,300	13,650
Sweden (airmail)	S.Kr.	33/01-4637 9448	2,600	1,404	1,430	785
— *hand delivery	S.Kr.		3,100	904	1,700	935
Switzerland	S.Fr.	01-481 72 00	540	479	295	160
Rest of Europe, N. Africa, form. French Africa, Middle East	$	——	600	Varies by country	330	180
Rest of Africa, Gulf States, Asia Central/Latin America	$	——	750		412	225

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International Herald Tribune

Published With The New York Times and The Washington Post

AMEX

Thursday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

A

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
[illegible]										

B

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
[illegible]										

C

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
[illegible]										

D-E

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
[illegible]										

F-G

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
[illegible]										

H

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
[illegible]										

I-J-K-L

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
[illegible]										

M-N

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
[illegible]										

O-P-Q-R

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
[illegible]										

S

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
[illegible]										

T

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
[illegible]										

U-V

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
[illegible]										

W-X-Y-Z

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
[illegible]										

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a — dividend also extra(s).
b — annual rate of dividend plus stock dividend.
c — liquidating dividend.
cld — called.
d — new yearly low.
e — dividend declared or paid in preceding 12 months.
g — dividend in Canadian funds, subject to 15% non-residence tax.
i — dividend declared after split-up or stock dividend.
j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k — dividend declared or paid this year, an accumulative issue with dividends in arrears.
n — new issue in the past 52 weeks. The high-low range begins with the start of trading.
nd — next day delivery.
P/E — price-earnings ratio.
r — dividend declared or paid in preceding 12 months, plus stock dividend.
s — stock split. Dividend begins with date of split.
sls — sales.
t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u — new yearly high.
v — trading halted.
vi — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd — when distributed.
wi — when issued.
ww — with warrants.
x — ex-dividend or ex-rights.
xdis — ex-distribution.
xw — without warrants.
y — ex-dividend and sales in full.
yld — yield.
z — sales in full.

Japan Offers Some Pointers To U.S. Parent of 7-Eleven

By James Sterngold
New York Times Service

TOKYO — In a telling example of Japan's ability to push American ideas to new limits in the services sector, Seven-Eleven Japan Co. is rescuing Southland Corp., the U.S. parent of the 7-Eleven convenience chain that was swamped in debt after an ill-conceived leveraged buyout.

Seven-Eleven Japan was once an obscure student of Southland's methods. Today, it holds a majority stake in Dallas-based Southland and has transformed Japanese 7-Eleven stores into high-tech machines able to deliver a growing array of products with efficiency rarely seen in the United States. It also has an impressive business record.

The Japanese chain is showing that this nation, known more for its skills in exploiting technology, can refine and retool a distribution business, too.

The shift has been striking. With its orange, green and red signs spread across America, Southland's 7-Eleven chain was once a high-flying operation that had elevated the business of serving consumers-on-the-run into a multibillion-dollar enterprise. Then it ran into financial trouble.

As Southland slipped into bankruptcy it turned to Seven-Eleven Japan (the seven is spelled out by the Japanese company). The Japanese unit had only owned the rights to franchise and operate the stores in Japan, but agreed, with its parent company, to buy 70 percent of Southland for $430 million. (Last year it acquired Southland's Hawaiian stores.)

Analysts credit Toshifumi Suzuki, the president of Seven-Eleven Japan, and Masatoshi Ito, the president of Seven-Eleven Japan's parent Ito-Yokado as well as chairman of Seven-Eleven Japan, for creating success with their vision of retailing as an information business. By using computers to determine instantly what is selling and what is not, the company is always changing.

Seven-Eleven Japan is an exceptionally disciplined and highly computerized retailer that has succeeded by keeping its ear bent toward consumers. Despite its higher sales per store, each store carries about a third the inventory of its American counterparts, using Japan's just-in-time delivery approach to get supplies only as needed, freeing the company's immense cash flow for improvements and expansion.

Take a look in a Seven-Eleven Japan store and you will find everything from magazines, milk and canned goods to sliced octopus and boiled tofu — all this accompanied by clerks taking orders for Tiffany and Rolex watches, the latest sales innovation.

The average store is less than half the size of its American cousin, yet sells twice as much. The chain of 4,328 stores, mostly owned by franchisees, has become Japan's top food-product retailer.

The answer for each is roughly the same: pumping more profitable products through their sales systems. Seven-Eleven Japan regards its 4,300 stores as tentacles reaching the bulk of the country's free-spending consumers, with its fourth-generation point-of-sale, or POS, computer system a finger on the public's pulse.

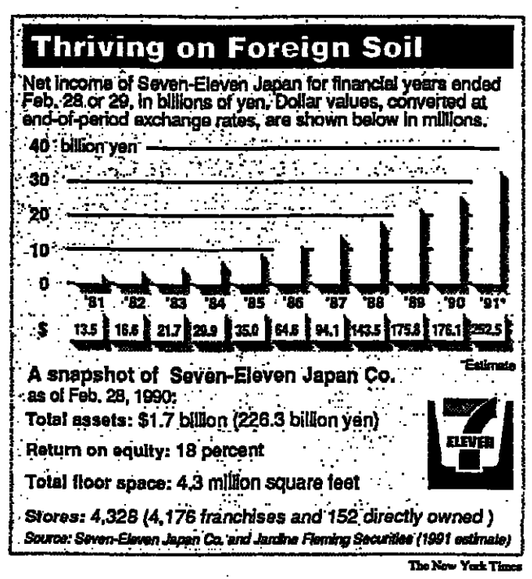
"That's one of the secrets of this business; it produces huge amounts of cash," said Takayuki Suzuki, a retailing analyst at Merrill Lynch Japan. "It's like a bank. So how they maximize use of the cash is essential."

Seven-Eleven Japan has also become a darling of the Tokyo stock market with its consistently strong growth rates.

"From start to finish they are superbly run, probably the best in their industry," said Victoria Melendez, who follows retailing here for Jardine Fleming Securities.

Seven-Eleven Japan is not alone in demonstrating its ability to improve upon American services, particularly in fast-food retailing. The McDonald's and Kentucky Fried Chicken chains here, operated by Japanese companies, have become as familiar a part of Japan's cityscapes as the corner police box.

Japanese-controlled franchises of pizza companies like Pizza Hut and Domino's are quickly building their presence, while Ito-Yokado, the parent of Seven-Eleven Japan, has also built more than 340 Denny's restaurants.



Investors Favoring Taiwan

Reuters

TAIPEI — Overseas investment by Taiwan businessmen surged 146 percent in the first four months of 1991, while foreign investment on the island rose almost 10 percent, the Investment Commission said on Thursday.

Official figures showed Taiwan businesses poured $907 million into Southeast Asia, the United States and other countries between January and April, compared with $368 million in the year-earlier period.

Malaysia was once again the most popular location for Taiwan investors, absorbing $372 million in the first four months compared with $309 million a year earlier.

New Taiwan investments in the United States stagnated at $67 million, compared with $69 million, reflecting the U.S. economic slowdown, an Investment Commission official said.

He said outward investment would continue rising this year as Taiwan businesses, escaping high labor costs and land prices at home, broadened their overseas production bases.

Private economists say the official figures for Taiwan's overseas investment are at least several times lower than the actual amount, because many executives are reluctant to declare their projects for tax reasons.

Last year, new overseas investment by Taiwan businesses hit a record $1.55 billion, compared with $931 million in 1989, according to official figures.

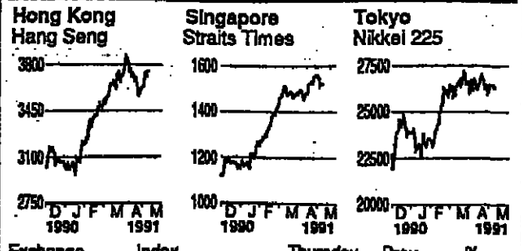
Approvals for new foreign investment in Taiwan rose 9.8 percent, to $688 million, in the first four months of this year, from $627 million a year earlier.

The commission official said major public infrastructure projects starting later this year would provide more opportunities for foreign investors in Taiwan.

Foreign investment in Taiwan fell to $2.3 billion last year, from $2.42 billion in 1989.

Separately, officials and bankers said Thursday that Taiwan's central bank is keeping credit tight and urging commercial banks to screen loans strictly in order to prevent the stock market from overheating.

Investor's Asia



Exchange	Index	Thursday Close	Prev. Close	% Change
Hong Kong	Hang Seng	3744.46	3747.80	-0.09
Singapore	Straits Times	1525.74	1523.15	+0.17
Sydney	All Ordinaries	1546.30	1545.70	+0.04
Tokyo	Nikkei 225	26348.50	26309.79	+0.15
Kuala Lumpur	Composite	584.96	581.94	+0.52
Bangkok	SET	853.99	848.67	+0.63
Seoul	Composite Stock	634.72	631.12	+0.57
Taipei	Weighted Price	6035.22	6172.65	-2.23
Manila	Composite	1118.50	1113.43	+0.46
Jakarta	Stock Index	Closed	406.65	-
New Zealand	Barclays	1568.49	1558.07	+0.67
Bombay	National Index	629.57	631.90	-0.37

Sources: Reuters, AFP International Herald Tribune

Malaysia Aims to Boost Cocoa Exports to China

Agence France-Presse

KUALA LUMPUR — Malaysia has targeted China as an important market for its cocoa beans and products and is seeking to promote cocoa as an alternative beverage for tea-drinking Chinese, Primary Industries Minister Lim Keng Yaik said Thursday.

"China is a big market for cocoa," Mr. Lim said, noting that demand for cocoa beans and cocoa products had increased steadily with China's growing affluence, "but these are mainly sold as chocolates."

The minister said Malaysia would exploit the "one-pampered-child phenomenon" in China; under that country's population-control program, parents are officially allowed only one child. That child often will be showered with luxuries, including chocolate.

Malaysia sold 6,402 metric tons of cocoa beans, or 4 percent of its total exports, to China last year, making that country the sixth-largest buyer.

The Chinese, big consumers of tea, have a per-capita cocoa consumption of only 20 grams (0.7 ounces) per year, compared with 200 grams for Malaysians, 730 grams for Japanese and 4.48 kilograms for the Swiss.

The idea of promoting cocoa drinks in China was suggested by officials of China's state-run China Native Products & Animal Husbandry Corp., who visited Mr. Lim this week. The corporation, China's main importer of cocoa, was interested in joint ventures with Malaysian companies to manufacture cocoa drinks in China, Mr. Lim said.

But the minister added that Malaysia would have to ask China to reduce import duties, currently 35 percent on cocoa powder, which is regarded as a finished product.

Cocoa prices have been depressed for six years because of overproduction and now hover around 2,500 to 3,000 ringgit (about $900 to $1,090) per metric ton. Malaysia is the world's fourth-largest producer.

Australia's Unemployment Surged Nearly Into Double Digits in April

Compiled by Our Staff From Dispatches

SYDNEY — The number of Australians out of work jumped to a record in April, the government announced Thursday, and Prime Minister Bob Hawke said the unemployment rate could hit double figures.

"There is obviously the possibility that it will reach 10 percent," Mr. Hawke said in Parliament.

The number of unemployed in Australia, which is in recession, jumped by 66,900 people in April to a record 844,000, or 9.9 percent of the work force. The rate had been 9.2 percent in March.

However, Mr. Hawke said he was confident Australia could see the beginnings of economic recovery in the second half of this year. "The signs are mixed at the moment but the employment figures are the last indicators to respond to recovery," he said.

Economists say Thursday's figures, and forecasts of further increases in unemployment, could hurry the government into another cut in interest rates.

"Given the severity of the recession, there can be little doubt unemployment will surpass 10.5 percent in the next few months," said Brent Davis, chief economist at the Australian Chamber of Commerce, "with an 11 percent unemployment rate not outside the bounds of possibility."

A cut in official interest rates from current levels around 11.5 percent is expected after the release of first-quarter inflation data, due out on May 15.

The unemployment data coincided with an announcement by Toyota, the Japan-based concern that is Australia's largest carmaker, that it would cut its work force by about 7 percent, or 390 workers, because of the severe slump in the industry.

(Reuters, AFP)

NEC Pays Fine to U.S. In a Bid-Rigging Case

The Associated Press

TOKYO — A subsidiary of the electronics giant NEC Corp. agreed Thursday to pay $34 million to the U.S. government to settle charges it rigged bids on contracts at a U.S. military base.

The U.S. government alleged that NEC Information Technologies won 27 telecommunications contracts at Yokota Air Base near Tokyo between 1981 and 1988 by rigging bids with its competitors, enabling the company to earn excess profits.

Washington long has criticized Japan's *dango* system, in which Japanese companies informally agree in advance which one will win a contract, the amount of the winning bid and possibly subcontracts for the others.

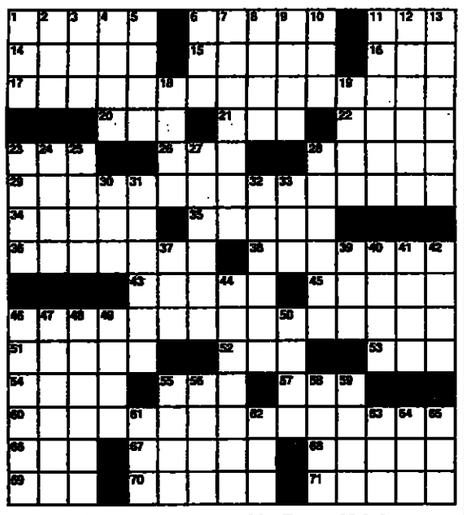
Executives at NEC Information Technologies denied the company made any unfair profits. They said it agreed to settle the claim to "avoid protracted litigation and the unnecessary exacerbation of tensions between the United States and Japan."

ACROSS

1 Leakey find
6 Swiftly
11 No. of lbs., e.g.
14 Subtle emanations
15 Osprey's gripper
16 Paul Bunyan's cook
17 What Mr. and Mrs. Stork did?
20 —— shadow
21 ——-Darwinism
22 River at Leeds
23 Parker of football fame
26 —— Dolorosa
28 Cartoonist Bushmiller
29 Where the Storks went?
34 Singer Bryant
35 Change of ——
36 One in an S.R.O. audience
38 Seventh-inning ritual
43 Tooth: Comb. form
45 Poet Garcia ——: 1899-1936
48 Mr. Stork's traveling attire?
51 Napoleon's Grande ——
52 Cash ending
53 Adam's apple-giver
54 "Serpico" author
55 Shell gear
57 Bustle
60 Mrs. Stork's post-trip comment?
66 Asian festival
67 Some peers
68 Old World finch
69 Prow ending
70 Stratagems
71 Kind of buster

DOWN

1 Minded the baby
2 Word of disbelief
3 Live
4 Comedienne Martha
5 Challenge
6 Messed
7 Act of hocking
8 Old man, in Bonn
9 Silver salmon
10 Ethyl trailer
11 Court maneuver?
12 Meathead's mate
13 Sioux tents
18 First name in jeans
19 Part of T.L.C.
23 Turkish chiefs
24 Slope
25 Blood condition: Comb. form
27 Fabricate
28 Songdom's —— Brothers
30 Mil. unit
31 —— Boy, Harding's Airedale
32 Kind of track
33 Kola, e.g.
37 Ending for puppet
39 Lover of Cephalus
40 Steadfast
41 Cato's 204
42 "I —— war": F.D.R.
44 Adverb in a countable series
46 Berber, for one
47 Muslim decrees
48 Stings
49 "You'd —— Nice to Come Home To"
50 Swift horse
55 Oculus mundi
56 Drome preceder
58 Kind of bowl
59 Lollapalooza
61 Zip
62 Fool
63 Actress Joanne
64 Fleur-de- ——
65 Tolkien character



© New York Times, edited by Eugene Maleska.

Solution to Previous Puzzle

L	A	M	A		S	E	R	B		A	D	A	M	S
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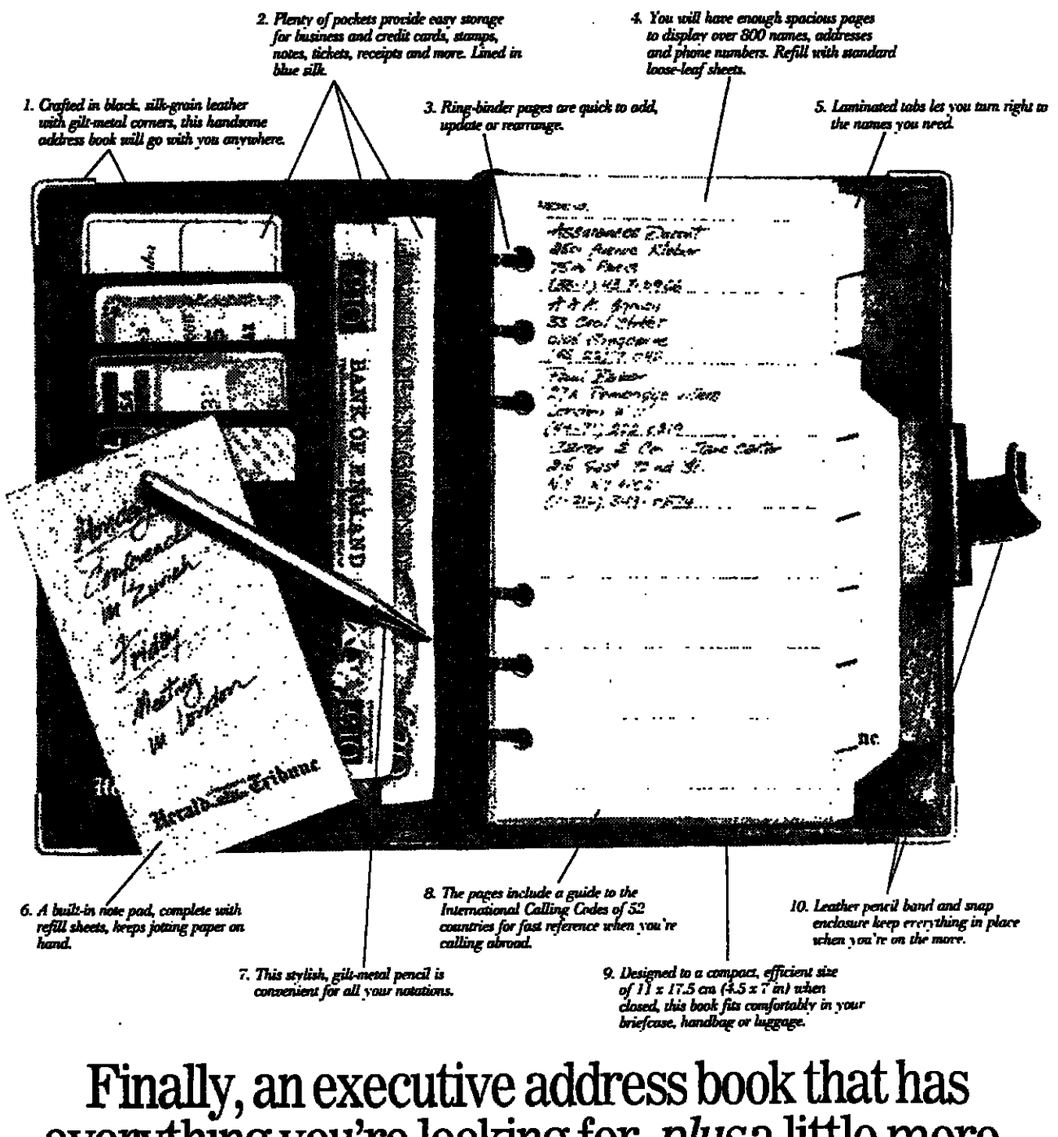

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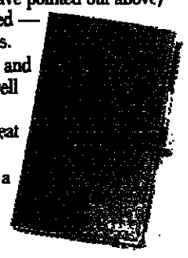

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SPORTS

North Stars Put Oilers Near Brink

By Dave Sell
Washington Post Service

BLOOMINGTON, Minnesota — The defending Stanley Cup-champion Edmonton Oilers look beaten. If they strike that pose once more, the National Hockey League will be guaranteed a new champion.

The Minnesota North Stars had been the least likely outfit to take over that title, but they continued an improbable run by scoring five straight goals Wednesday night to beat the Oilers, 5-1. That gave Minnesota a 3-1 edge in the Campbell Conference finals and was the only playoff game of the night.

STANLEY CUP PLAYOFFS

After Craig MacTavish scored for the Oilers, Marc Bureau got his first NHL goal to begin the North Stars' run. By the time it was over, Mike Modano, Dave Gagner, Neil Wilkinson and Neal Broten had also scored against Grant Fuhr.

The Oilers' coach, John Muckler, fretted after the third game that his team gave the North Stars too much room to operate. So Wednesday night, at least early on, the Oilers worked a bit harder at applying pressure all over the ice. As these things happen, that's how the Oilers took a 1-0 lead.

Andy Clark/Reuters

Bobby Smith, like the rest of the Stars, had the Oilers down. This time the victim was Adam Graves.

Kelly Buchberger's pressure on Shawn Chambers forced a weak pass that Craig Muni intercepted at the blue line. Muni's shot was knocked down, Buchberger took a swipe at the loose puck and, finally, MacTavish snapped a shot past goalie Jon Casey with 11:20 left in the first period.

Bureau carried in on a two-on-one break and snapped a shot that went in just under the crossbar and came out. Referee Dan Marouelli was behind the play, and seeing the puck come out, he waved off the goal. But linesman Wayne Bonney saw it go in and told Marouelli, who reversed his call for a 1-1 tie with 6:53 left.

The crowd was still yelling about Bureau's goal when Chris Dahlquist's shot hit the post and bounded to Modano, with Fuhr sprawled on the ice. Modano took two swings at it and connected with the second. So, in a span of 18 seconds, the North Stars went from down 1-0 to up 2-1.

There were a few scary moments after a pileup in front of the Minnesota net with 4:18 left. The Stars' Bobby Smith came down with his stick on the back of Martin Gelina's head and it appeared Gelina lost consciousness. A trainer and doctor went on the ice, but Gelinas left under his own power. Smith got a five-minute major for cross-checking and a game misconduct.

Not only did the North Stars kill the penalty, but with 10 seconds left in the period they drew a penalty from the Oilers' Steve Smith.

When Bobby Smith's penalty expired 32 seconds into the second period, the North Stars had a power play and their top-ranked unit made it count. Brian Bellows found Gagner alone in the slot for a goal and a 3-1 lead. The assist gave Bellows the top spot on the franchise's career playoff scoring list.

Trump: No Tears for Tour

By Samuel Abt
International Herald Tribune

WILMINGTON, Delaware — Is there life after Donald Trump?

The answer began to emerge Thursday evening as the Tour Du Pont started with a short prologue through the streets of Wilmington. Some 1,100 miles (1,761 kilometers) later, the 16-team international bicycle race will end in the same chemical corporation fiefdom on May 19.

The Tour Du Pont succeeds the Tour de Trump as the major U.S. bicycle road race. After two years of lending his name to the event, the beleaguered Donald Trump decided that dealing was one thing, wheeling quite another.

"We had two good years with the race but it's too expensive to put on," he said in a phone interview from New York on Wednesday. "It loses money and I didn't want to lose money. With the economy in the shape it's in, I didn't want to stay involved."

Trump put the race's loss at "a couple of million dollars." Little, if any, of that sum was his since the real estate developer mainly lent his name and prestige to the organizers, who sought out sponsors eager to share in the razzmatazz.

This year there will be no Trump Princess anchored in Baltimore Harbor, no Trump jet winging into Albany, no Trump stretch limo plying the backroad to Richmond and no Trump Donald firing the starting pistol in front of his Plaza Hotel in New York.

Standing in is stolid Du Pont, represented by platoons of power-dressed executives yearning to discuss such chemical products for cycling as Cordura nylon, Delrin acetal resin and Hytrel polyester elastomer. Where have you gone, Joe DiMaggio?

"Du Pont is a first-class organization," Trump said, "and I'm sure they'll do the race well. It's in good hands."

Yet he was decidedly pessimistic about the future of the sport in the United States.

"It will be a long time before bicycle racing becomes an American sport," he felt. His point of reference was the Evander Holyfield-George Foreman heavyweight title fight in his Trump Plaza Hotel Casino in Atlantic City last month.

"We put on a fight and drew the biggest TV audience ever but the bicycle race never came close," he said. "The most disappointing thing about the bicycle race is that the TV coverage didn't measure up. They had the wrong hours, the wrong days, they showed the race when people are doing other things."

The "other things" include such current television sports fare as the National Hockey League and National Basketball Association playoffs, not to mention baseball.

The Tour Du Pont hopes to hold its own by showing the race in the afternoon or early evening, well before prime time. Television coverage this year will comprise a total of two hours on the CBS network both Sundays of the race and a total of four hours on ESPN, a cable network, nearly every other day.

A half-hour recap will be televised in 88 countries every day.

The Tour de Trump format has been followed basically: more than $300,000 in cash and merchandise prizes, making this one of the richer races anywhere; an emphasis on point-to-point road stages with a handful of looped time trials, criteriums and circuit races; demanding climbs in the Blue Ridge and Pocono Mountains; passage through Delaware, Maryland, Virginia and Pennsylvania, and a mix of amateur and professional teams.

Among the leading professional teams assembled in Wilmington are Z from France, Helvetia from Switzerland, PDM from the Netherlands, Seur from Spain, Tonton Tapis from Belgium and Motorola, Coors Light, Subaru-Montgomery and Spago from the United States.

The better amateur teams include those from the Soviet Union, which nearly ran away with last year's race, and the United States. Each team, amateur or pro, will field seven riders.

Leading riders include Greg LeMond, three-time winner of the Tour de France, of Z; Erik Breukink and Sean Kelly of PDM; Gilles Delion and Gérard Rué of Helevetia; Steve Bauer and Phil Anderson of Motorola; Ronan Pensec of Seur; Alexi Grewal and Davis Phinney of Coors Light and Dmitri Nelubin of the Soviet Union.

Part of the attraction is that the Tour Du Pont will award FICP points, which determine a rider's ranking and, often, salary. The Tour de Trump did not grant points.

"It's a fine race with a fine field," LeMond said in a roadside chat. Troubled by cold sores around his mouth, he has not trained much in the last week and is rarely at his best in May. Nevertheless, as the leading American rider, he is the favorite of Wilmington's fans, who got a taste of the race last year and turned out in big numbers.

As Trump put it, "We had good crowds, good enthusiasm wherever we went. I started something that I'm proud of. It's just something that's too expensive for us now."

Snow Going in Spain

Compiled by Our Staff From Dispatches

ANDORRA LA VELLA, Andorra — Officials suspended the 11th leg of the 46th Tour of Spain on Thursday because severe weather conditions forced the closing of the first-class Bonaigua mountain pass.

The 11th leg covers 86.8 miles (139 kilometers) from Andorra to Pla de Beret with three first-class mountain passes.

The decision to call off the race for the day was made when tour vehicles heading for the finishing point were blocked by snow before the stage began.

On Wednesday, the riders encountered cold, snow and rain, and two mountain passes, during their way to Andorra. Thirteen riders dropped out in that leg, leaving 173 out of 198 who started the race.

Spanish rider Melchor Mauri remained the overall leader. *(AP, AFP)*

SIDELINES

Gullit Hurts Knee Again And May Need Surgery

ROME (Reuters) — Dutch soccer star Ruud Gullit may need a fourth knee operation after being injured in training for his Italian club AC Milan.

A spokesman for AC Milan said Thursday it was likely Gullit suffered a light injury to part of his right knee cartilage. Gullit was to undergo tests and the spokesman added an operation was likely.

● Police in Milan said Thursday that 15 people, including two policemen, were injured in clashes at the stadium where Internazionale of Milan defeated AS Roma, 2-0, in the first leg of the UEFA Cup final Wednesday night. *(AP)*

● Dutch police say they will try to prevent thousands of ticketless Manchester United fans from entering the country before their team's European Cup Winners' Cup final with Barcelona in Rotterdam next Wednesday. A police official called the fans "a potential danger to safety" for the first final in Europe involving an English club since the 1985 Heysel disaster in which 39 people died in rioting. *(Reuters)*

Spira Is Found Guilty On 8 Extortion Counts

NEW YORK (NYT) — Howard Spira, the 32-year-old Bronx man who New York Yankees owner George Steinbrenner says "ruined my life," had his own life jolted when federal jury convicted him of attempting to extort money from Steinbrenner.

Spira was convicted Wednesday on five of six charges involving Steinbrenner and on three of the other four charges against him.

The outcome of the four-week trial is expected to lead to a renewed effort by Steinbrenner to challenge the investigation of him last year by the commissioner of major league baseball, Fay Vincent.

For the Record

Ayrton Senna of Brazil continued his domination of the 1991 Formula One season on Thursday when claimed the provisional pole for the Monaco Grand Prix in Monte Carlo. *(AP)*

The 14th Paris-Dakar rally next December to January will finish in Cape Town, the organizer of the rally, Gilbert Sabine, said Wednesday in Kyalami, South Africa. The extension of the rally into South Africa will make it the first international motor sport event to visit the country since 1985. *AFP, UPI)*

Concerned over Cuban living and training conditions, U.S. Olympic officials are considering shuttling athletes from Tampa, Florida, for the Pan American Games this summer. "There is no air-conditioning in the athletes' village and we don't have a lot of confidence in the food," said a source. "We've got Tampa 45 minutes away by air. Bringing the kids in a day before the event just makes sense." *(WP)*

Britain's Tony Collins retained his World Boxing Council light-middleweight title, earning a decision over Ricardo Nunez of Argentina in London on Wednesday. *(AFP)*

For Minnesota Coach Gainey, a Far More Personal Battle

By Joe Lapointe
New York Times Service

BLOOMINGTON, Minnesota — When winning comes so suddenly and so unexpectedly, the celebrations can get giddy. Such is the case here, where the surprise party for the Minnesota North Stars is in its second month.

In early April, the North Stars were the 16th-seeded club in a 16-team tournament. When they beat the Edmonton Oilers, 7-3, in Game 3 of the Campbell Conference finals on Monday night, the cheering and chanting had begun before the national anthem and did not let up until long after the final buzzer.

On Wednesday night, the scene was even more frantic as more than 15,000 fans tested their vocal chords to celebrate the North Stars' move to within one victory of the Stanley Cup finals. The most composed people in the building were perhaps a husband and wife who watch the action from different perches.

The husband is Bob Gainey, 37, the first-year coach of the North Stars. The wife is Cathy Gainey, 35, watching from a top-row private suite.

In early December, doctors discovered that Cathy Gainey had a brain tumor. Bob Gainey learned of her illness while on a road trip, when his 6-year-old daughter, Colleen, called him in a hotel room to say her mother was sleeping on the floor and would not wake up.

Gainey called a neighbor, who went to his wife's assistance. She was hospitalized, and the tumor was discovered.

After surgery, radiation and other treatment, Cathy Gainey's condition has improved enough for her to attend most home games.

But the tumor affected the part of the brain that controls her emotions. The scene at the Met Center these days is so emotionally charged that she cannot handle the feelings of the fans and must sit at a distance, removed from the sound and fury.

"My wife is a strong girl, and she has fought back hard," said Gainey, known for his ability to stay calm during a playing career with the Montreal Canadiens that included five Stanley Cup championships. Gainey's composure has been tested by his wife's health crisis.

"It was a different period when we went through that this winter," he said. "A lot of people would think it has been a difficult time, and in some ways it has been. But in a lot of ways it has been rewarding to see someone so close to you fight so hard and work so hard."

The Gaineys have four children between the ages of 6 and 13.

Gainey says he makes nothing of the coincidence of his wife's recovery and the North Stars' surprising surge after finishing the regular season at 27-39-14. In the first two rounds, they defeated Chicago and St. Louis, who had the league's best regular-season records.

"I've tried to keep them separate, and I have been able to do that," Gainey said. "She is doing well. She is stronger physically. She has overcome some of the mental problems she had, and her memory is better. I just enjoy the fact that she is feeling good now."

BOOKS

STRANGE BEDFELLOWS: The First American Avant-Garde

By Steven Watson. 439 pages. $35. Abbeville Press Inc., 488 Madison Ave., New York, N. Y. 10022.

Reviewed by
Edward Abrahams

"HAVE evenings!" the journalist Lincoln Steffens advised Mabel Dodge in 1913. Seeing the wisdom in his counsel, the 34-year-old, wealthy divorcée decided to organize the disparate activities of New York City's emerging cultural renaissance — "the first American avant-garde" — as Steven Watson calls it in the subtitle to "Strange Bedfellows," the latest of numerous studies of the birth of modern American culture.

Steffens considered Dodge's experiment "the only successful salon I have ever seen in America." To her home in New York City's Greenwich Village, came most of the luminaries of the new avant-garde — that assortment of intellectuals, artists, writers, actors, musicians, publicists and bohemians who believed generally with the New York Globe columnist Hutchins Hapgood that they were "in revolt" against "the foundations of the community." In addition to Steffens and Hapgood, Max Eastman, Margaret Sanger, Emma Goldman, Big Bill Haywood, John Reed, Alfred Stieglitz, Marsden Hartley and Agnes Ernst Meyer, to name but a handful of the extraordinary people who sought to reshape American culture before World War I, frequented Dodge's "Evenings." They became, as Watson says, "modern by osmosis."

Topics for the "General Conversation," as it was called, included: birth control, Pancho Villa, "Sex Antagonism," psychoanalysis, class conflict and an "Evening for the New Poetry." The glue that held these seemingly diverse political and cultural discussions together was the participants' conviction that personal and collective liberation went hand in hand.

It is hard to imagine a more colorful or fruitful episode of American cultural history. From roughly 1912, when John Butler Yeats announced that he could hear fiddles "tuning as it were all over America," to 1917, when the war diverted and reorganized national attention, snuffing out both dissension as well as the boundless faith in the future that characterized the prewar period, New York City witnessed an explosion of creativity.

Watson is at his best describing some of the idiosyncratic characters who put together this short-lived experiment in cultural radicalism. "The town is full of weird artists from all parts of the world," the art critic Henry McBride wrote Gertrude Stein in 1915. Mina Loy, the British-born poet and painter, for example, typified the era's "New Woman." Exalting the supremacy of sensation over intellect, one of the hallmarks of the first avant-garde, she told a reporter, "The antique way to live and express life was to . . . say it according to rules. But the modern flings herself at life and lets herself feel what she does feel then upon the very tick of the second she snatches the images of life that fly through the brain."

Like the material itself, "Strange Bedfellows" is great fun, which in part explains why — since Van Wyck Brooks wrote the first review of the cultural ferment of the period, "America's Coming-of-Age," in 1915, so many cultural critics and historians have wanted to study this seedbed of our modern sensibility. Most of the dramatic tales Watson recounts — the stories of the Armory Show, the Paterson Pageant and the Independents Exhibition of 1917 — as well as his deft snapshots of so many members of the first American avant-garde are familiar, if entertaining, reading. While "Strange Bedfellows," a brilliantly illustrated and handsome volume, is the latest and in some ways perhaps the most comprehensive cultural survey of the first years of our time, the book unfortunately does not offer an original or an interpretative thesis to guide the reader's attention and understanding. The tales and the photos are delightful; the analysis, on the other hand, is wanting.

Edward Abrahams, the author of "The Lyrical Left: Randolph Bourne, Alfred Stieglitz, and the Origins of Cultural Radicalism in America," wrote this for The Washington Post.

BRIDGE

By Alan Truscott

IN the diagrammed deal the bidding followed the course shown, and West could have beaten the slam by leading a diamond. The lead was an obvious queen of spades, for which we must blame the East. That player failed to double six diamonds when the opportunity offered, wrongly believing that the final contract would be six spades and that it was therefore useless, and perhaps dangerous to indicate possession of the diamond king.

South played low from dummy, and East correctly refused to ruff. South won with the spade ace, and cashed three top trumps and the club king. She then led a fourth trump, endplaying East, and made the winning guess in diamonds by putting up the queen when East led the suit.

The misguess was not crucial, however. If South played the diamond ten she would still have made the slam by ruffing out the club queen. That brought home the slam which would have been beaten by a diamond lead.

In the replay, North reached six no-trump and again there was no clue to the position of the diamond king. East challenged North with a Diamond lead. North misguessed and had to fail.

Notice that the diamond led was just as essential in this slam as it was in six hearts. After a neutral lead declarer would again have taken the club and heart winners, with an endplay against East to follow. In no-trump a black-suit squeeze materializes even if the declarer misguesses the forced diamond return.

NORTH (D)
♠K8873
♡8
◇A6
♣AJ1943

WEST
♠QJ10652
♡10
◇J93
♣Q76

EAST
♠—
♡J762
◇K8742
♣8852

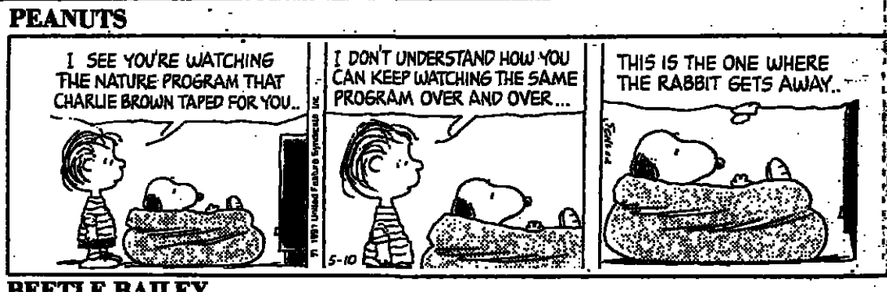
SOUTH
♠A4
♡AKQ8543
◇Q106
♣K

Neither side was vulnerable. The bidding:

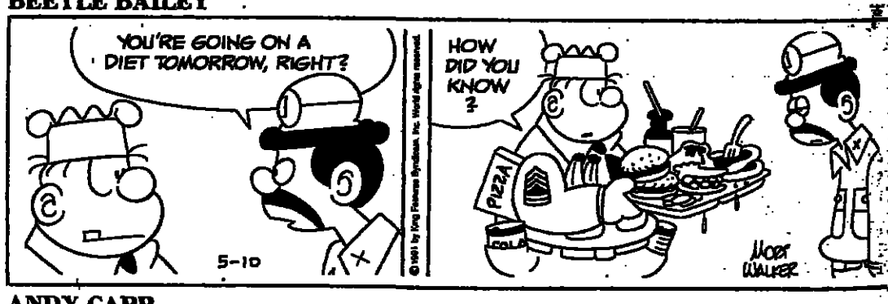
North	West	South	East
1♠	Pass	2♡	Pass
3♠	Pass	4N.T.	Pass
5♡	Pass	5N.T.	Pass
6♡	Pass	6♡	Pass
Pass	Pass		

West led the spade queen.

PEANUTS

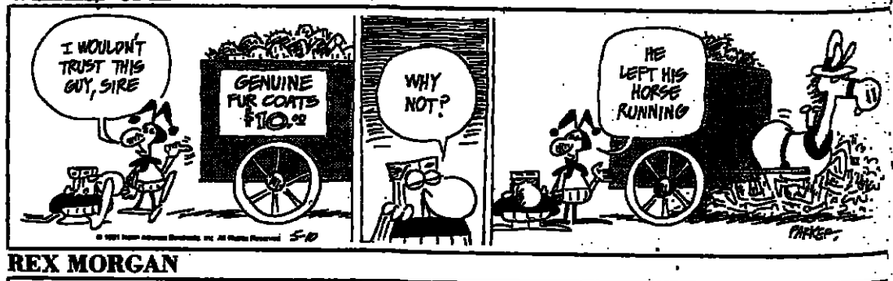


BEETLE BAILEY



ANDY CAPP

WIZARD of ID



REX MORGAN

DOONESBURY

DENNIS THE MENACE

JUMBLE THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

ORFYT
ECKER
TYNTOK
MIRNIF

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: BY A

(Answers tomorrow)

Yesterday's Jumbles: FRUIT SWAMP ABACUS MINGLE
Answer: Another name for a naughty movie — SIN-EMA

BLONDIE

GARFIELD

SPORTS

Celtics Pull Even With Pistons As Bird Returns, Thomas Sits

The Associated Press

Rookie Dee Brown scored 15 of his 22 points in the fourth quarter as the Celtics beat the Detroit Pistons, 109-103, on Thursday in Boston to even their Eastern Conference semifinal series at one game apiece.

Boston led, 50-48, at halftime and by 71-70 after three quarters. With the lead 78-76, Brown scored three points and forced a turnover in a 7-0 Celtics' run that made the score 85-76 with 6:47 left. They led by at least five points the rest of the way.

Detroit played without Isiah Thomas, who sprained his right foot in Detroit's 86-75 victory Tuesday night.

Boston's Larry Bird, who missed that game with back spasms, returned Thursday and scored 16 points.

The next two games of the best-of-seven National Basketball Association series are scheduled for Saturday and Monday in Auburn Hills, Michigan.

In Wednesday night's game, The Associated Press reported:

Warriors 125, Lakers 124: Magic Johnson and Chris Mullin played the starring roles before an unlikely trio decided the outcome in favor of underdog Golden State in Inglewood, California.

Laker rookie Elden Campbell committed two devastating fouls in the final 28 seconds and Rod Higgins and Mario Elie took advantage of them as the Warriors rallied to tie the second-round series at 1-1.

Johnson made his 19th and 20th free throws of the game with 39 seconds remaining to give the Lakers what appeared to be a safe 124-120 lead. However, a 3-point play by Higgins off an offensive rebound with 28.7 seconds left made it a one-point game. The foul was on Campbell, who failed to box out Higgins.

Elie then rebounded a miss by James Worthy, was fouled by Campbell, and made two free throws with 3.1 seconds left to give the Warriors their improbable victory.

The Warriors won despite being outrebounded, 49-28, but the rebounds by Higgins and Elie were the most important ones in the game.

The Lakers had one final chance after Elie put Golden State ahead, but Worthy's inbounds pass from midcourt was deflected by Higgins and controlled by Tim Hardaway, who dribbled until time expired.

Mullin, who missed the first game of the series with an injured right knee, matched his NBA playoff-high with 41 points. He was 16-for-21 from the floor and perfect on his four attempts from 3-point range.

"He was just in his dream world," Johnson said of Mullin. "When God made a basketball player, he made Chris Mullin. He's on my all-respect team."

Mullin, the Warriors' leading scorer with a 25.7-point average during the regular season, wore a rubber sleeve on the knee and obviously wasn't hampered by his injury. Without him in the first game, the Warriors lost, 126-116.

Mullin said he wasn't surprised he had a big game. "When the pain was gone, I knew I'd have a good night," he said.

NBA PLAYOFFS

Conner Exits Yacht Semifinals

Compiled by Our Staff From Dispatches

SAN DIEGO — Dennis Conner withdrew Thursday from the International America's Cup Class World Championship semifinals, citing the stress the race might place on Stars & Stripes.

New Zealand will now face the alternate yacht, Nippon. Conner kept the Kiwis guessing as to who they would face for as long as possible, submitting his letter of withdrawal five minutes before the deadline.

Nippon, skippered by New Zealander Chris Dickson, finished fifth in the fleet racing. New Zealand finished first.

The other semifinal will be between Il Moro di Venezia III, second overall, and Il Moro di Venezia I, fourth. Race rules stipulate that if boats from the same syndicate reach the semifinals, they must sail against each other.

The final is Saturday.

Thus, there will not be a rematch between Conner and New Zealand.

The last encounter between Conner and the Kiwis was the bitterly disputed 1988 America's Cup, which Conner won on the water and then in the courtroom.

Stars & Stripes, which was launched on April 7, has a limited inventory of sails and only one mast and one boom. Four of its nine sails ripped during fleet racing, and two could not be repaired.

"The IACC World Championship fleet racing has benefited our program greatly," Conner said in a statement. "However, we think it's prudent due to our limited resources and added stress and strain caused by match racing not to race in the final competition.

"Every decision we make is toward our goal of defending the America's Cup."

Stars & Stripes finished sixth, fourth, fourth and second in four fleet races for an overall third-place spot. The second-place finish came Wednesday, when Stars & Stripes came in behind Il More di Venezia I.

Stars & Stripes was on its way to a sure victory in the fourth race on Tuesday, but the wind gave out and it was still not near the finish line when the time limit expired. That race was abandoned.

Racing here was to be a first, tentative step in Conner's bid to retain the America's Cup when the five-month Cup regatta begins in January. Few, including Conner, expected that he and Stars & Stripes would do so well. The other semifinalists here have been sailing more than a year.

"In the America's Cup, when anyone claims to be behind, he's probably ahead," said Laurent Esquier, operations manager for Il Moro de Venezia. "Dennis knows how to play the game very well." *(AP, WP)*

Lendl Needs Surgery, Graf Hurts Wrist

The Associated Press

Injuries to two of the world's top tennis players threw their schedules for the rest of the month into question, with the French Open set to begin May 27.

Ivan Lendl, the world's third-ranked man, will need surgery to repair an injured right hand and will miss the Italian Open next week. Steffi Graf, the No. 2 woman, hurt her wrist and pulled out of an exhibition in Frankfurt.

In Rome, Italian Open officials said Lendl's problem was fibrosis, or an accumulation of tissue. The statement did not say how it was caused.

The problem caused Lendl to withdraw from his doubles match at the German Open on Thursday.

In Frankfurt, Graf withdrew in the third set of an exhibition with Jana Novotna of Czechoslovakia and said she had a wrist injury.

Novotna won, 6-2, 4-6, 1-1.

The injury could take Graf out of the International German Tennis Championships in Berlin next week.

"I wanted to stop in the second set because the pain was so strong," Graf said afterward.

● In the German Open in Hamburg, Pete Sampras was upset by Karel Novacek of Czechoslovakia, 6-4 6-2, and No. 1 Stefan Edberg beat Ronald Agenor of Haiti, 6-2, 6-1. France's Yannick Noah, in his first tournament of the year, scored a 1-6 6-4 6-3 victory over Italian Renzo Furlan. *(Reuters)*

Peter Jones/Reuters

Ryan could only watch as Alomar's hit fell into the outfield.

No-Hitter? No Way: Alomar And Jays Stop Ryan This Time

By Richard Justice
Washington Post Service

TORONTO — The wonderful and remarkable moments seem somehow connected to one another for Nolan Ryan, and that was true again here.

No, baseball's 44-year-old master didn't become the second man in history to pitch back-to-back no-hitters when he took the mound Wednesday night. But who else would have generated such suspense that it just might be possible?

Toronto's Roberto Alomar drilled Ryan's 57th pitch of the game over the outstretched glove of right fielder Ruben Sierra and against the wall in the third inning at the SkyDome.

Alomar's triple drove in Ray Giannelli and Devon White to start Ryan toward a 4-2 loss to Todd Stottlemyre and the Blue Jays in front of 43,211.

That it was Alomar was somehow perfect.

He'd almost broken up Ryan's no-no in the first inning Wednesday night when he sent Sierra to the wall to make a leaping catch of a drive.

A week earlier in Arlington Stadium, Ryan had sealed his record seventh no-hitter by throwing a 93-mile per hour (150-kilometer per hour) fastball past a swinging Alomar in the top of the ninth inning.

And Alomar's father, Sandy, had been the California second baseman 18 years ago when then-Angel Ryan tossed his first no-hitter.

Ryan remembers Roberto Alomar "as a little toddler running around our clubhouse. I guess that says something about how old I am that I'm pitching to the sons of former teammates."

That also says something about Ryan, who had gone to the mound Wednesday night despite suffering from a sore back and cracked skin on the middle finger of his right hand.

He had pushed himself through his usual 3½-hour session in the gym and on the mound on Monday to get himself ready for the start. He pronounced himself fit enough to pitch, although not perfect.

He said he'd felt almost as bad when he defeated the Blue Jays in Texas, but said the thought of a second straight no-hitter was "ridiculous. It's not realistic when it's only been done once in over a hundred years."

That, of course, was by Johnny Vander Meer of the Cincinnati Reds in June 1938.

Ryan struggled with his control from the beginning and needed 112 pitches to last six innings. At that, he allowed only two hits.

But he walked five, hit a batter and allowed three runs.

Several times he walked off the mound to scream at himself and he slapped his glove in disgust after a third-inning walk to rookie Giannelli that started his trouble. Then he walked White, too.

Alomar lined a 1-1 fastball into the alley for the first hit, and Joe Carter bounced Ryan's next one off the wall in left for a double.

Carter's hit scored Alomar with the third run.

In other games, The Associated Press reported:

Red Sox 8, Twins 3: Roger Clemens stayed unbeaten and almost unhittable, winning his sixth straight start for Boston, which won at home.

Clemens, the top winner in baseball, gave up one run on four hits in eight innings. He struck out 10 and walked only one. Clemens leads the majors with an 0.73 ERA. He has not allowed a home run in his last 20 starts, going back to last season.

Wade Boggs went three for three with two walks and Jody Reed got three hits and drove in three runs as Boston won for the 13th time in 17 games.

Athletics 9, Orioles 3: Oakland could hardly celebrate its rout in Baltimore because pitcher Dave Stewart left in the second inning with a strained left rib cage and doctors said he may be sidelined for at least a week. Stewart has made 166 straight starts for the Athletics and never been on the disabled list in his 10-year career.

"There's reason to be concerned," Stewart said. "People who've had this same injury, sometimes it takes two or three weeks to get better."

Mark McGwire hit a pair of three-run homers for Oakland.

White Sox 2, Brewers 1: Ozzie Guillen's sacrifice fly in the bottom of the ninth inning lifted Jack McDowell and the White Sox.

The Brewers lost their fourth straight game and have dropped 12 of their last 14 in Chicago.

Dan Pasqua singled with one out in the ninth against Jaime Navarro and pinch runner Joey Cora stole second. Frank Thomas was intentionally walked and Sammy Sosa walked on a 3-2 pitch before Guillen hit a fly ball to center field.

Mariners 6, Indians 2: Edgar Martinez hit a two-run homer as the Mariners won their fifth straight game and 11th in 12 games at home.

Yankees 10, Angels 5: Roberto Kelly hit a two-run homer and Mel Hall hit a three-run homer as New York came on in the third inning against Kirk McCaskill in Anaheim, California.

Hall added two singles and Kevin Maas went four for four with two doubles and three runs scored.

Tigers 7, Royals 3: Lloyd Moseby, activated from the disabled list earlier in the day, got three hits and scored twice as Detroit won at home.

Moseby and Milt Cuyler hit RBI singles in the second inning. Moseby tripled and scored on Travis Fryman's single in the third off Storm Davis.

AMERICAN LEAGUE

Hershiser Takes Cautious First Step on Day for Comebacks

First Victory for Cox in 3 Years

Compiled by Our Staff From Dispatches

Danny Cox of the Philadelphia Phillies quietly reached a milestone in his rehabilitation struggle.

Cox, who missed all of 1989 and pitched in the minors last season until going on the disabled list on June 19, allowed five hits and two runs in six innings Wednesday night as the Phillies defeated the Padres, 5-2, in San Diego.

It was Cox's first major league victory since July 21, 1988.

"The last time I got a win, Reagan was president," Cox said. "It has been a while. It's a good feeling."

Cox was 18-9 for St. Louis in 1985, but his career has been on hold since March 31, 1989, when he had a ligament transplant in his right elbow.

Ricky Jordan helped Cox with a sixth-inning grand slam.

Also Wednesday, Phillies catcher Darren Daulton was discharged from the hospital two days after a car crash with teammate Lenny Dykstra, who remained hospitalized.

Dodgers 3, Mets 1: New York's manager, Bud Harrelson, opted to face Juan Samuel instead of Darryl Strawberry with the score tied at 1-1 in the eighth, and Samuel's two-run single won the game for Los Angeles.

Strawberry, playing in his second game back in Shea Stadium since leaving the Mets to sign with the Dodgers as a free agent, singled and struck out three times.

Pirates 7, Reds 2: Pittsburgh completed a sweep of the three-game series at home in a battle of defending division champions. Jay Bell hit a two-run inside-the-park homer.

Braves 17, Cardinals 1: In Atlanta, the Braves routed St. Louis as Ron Gant snapped out of a slump with a homer, double and three RBIs.

Astros 4, Cubs 2: Houston avoided a three-game sweep at home as rookie Luis Gonzalez drove in three runs with a double and a triple against Chicago.

Expos 5, Giants 4: Ivan Calderon's fourth hit of the game, a homer in the seventh, lifted Montreal past visiting San Francisco, which was swept in the three-game series. *(AP, UPI)*

NATIONAL LEAGUE

In Minors, a 5-Inning Miracle

The Associated Press

BAKERSFIELD, California — It was only five innings and only Class A, but for Orel Hershiser it was a miracle.

A little more than a year ago, he was under the surgeon's knife, having his right shoulder rebuilt. He didn't know whether he'd pitch again, let alone when.

Wednesday night, the Los Angeles Dodgers' right-hander pitched five scoreless innings for the minor league Bakersfield Dodgers in a 9-4 victory over the Reno Silver Sox.

"There's no bigger thrill for me to go out and get people out and be competitive," he said after allowing two hits, striking out two and walking none.

He threw 44 pitches, 32 strikes and 12 balls, in windy conditions, leaving the game with an 8-0 lead.

The start was the first in a 30-day rehabilitation stint for the 32-year-old Hershiser, who underwent surgery April 27, 1990.

The park, which seats about 3,500, held 4,048 people and team officials said between 2,000 and 3,000 more were turned away.

With the London Monarchs Reigning Over the WLAF, Players Discover Recognition Comes Easily

By Timothy W. Smith
New York Times Service

NEW YORK — When he acquired the London Monarchs of the World League of American Football, Jon Smith thought he might have some problems getting British fans to recognize and accept the new sports franchise.

"When we took over this in February we ran a survey and we had a 0.8 percent recognition factor," said Smith, the chairman and chief executive of First Artist Corp., a leading sports promotion company in the United Kingdom.

"Then," he said, "we ran a few publicity campaigns." He said they had signed Ellery Hanley, whom he called the world's greatest rugby player. Publicity from that "absolutely swamped the national media in Great Britain," he said. "At the end of that week we ran another survey and we were recognized by 97 percent of the population."

After seven weeks and seven consecutive victories, the Monarchs are undefeated and recognized inside and outside of London as the best team in the WLAF. They are in New York getting ready to play the New York/New Jersey Knights at Giants Stadium on Saturday.

Besides being the only undefeated team in the league, the Monarchs lead the WLAF in total offense (388.3 yards a game), scoring defense (10.4 points allowed a game), points scored (226) and points allowed (73).

They have established themselves as the team to watch in the WLAF. They have been embraced by London fans, drawing an average 37,892 to Wembley Stadium over four games.

They also might lead in the unofficial category of team charisma as exemplified by the nicknames for groups of players. The offensive line is called the "Nasty Boyz" and the receiving corps is called the "Bomb Squad."

"I don't know who started calling us the 'Nasty Boyz,'" said Doug Marrone, a center from the Bronx. "It's really taken off. We're doing commercials over there now. But we're just five guys who hit it off right after we were drafted. We made a pact that we were going to protect our players and lead the league in fewest sacks allowed."

So far, the Nasty Boyz have given up seven sacks. Barcelona has the second fewest with 13.

Quarterback Stan Gelbaugh, the primary beneficiary of the Nasty Boyz performance, counts the offensive line's quick development as a unit as one of the main factors for the Monarchs' success.

"The coaches did a great job with keeping the protection schemes simple so that the offensive linemen didn't have to stand there and think about 10 or 12 different things," said Gelbaugh.

■ 2 Expansion Teams Planned

The WLAF has done so well in major cities that it will try to put teams in at least two more big cities next season, The Associated Press reported from East Rutherford, New Jersey.

Mike Lynn, commissioner of the WLAF, said the league's directors would meet June 8 before the World Bowl in London to further discuss expansion.

Lynn refused to say specifically what cities were the leading contenders. He did say he had been contacted by representatives in Paris; Moscow; Helsinki; Stockholm; Budapest; Madrid and Seville, Spain; Manchester and Birmingham, England; Dublin, Milan and Rome.

SCOREBOARD

BASEBALL

Major League Standings

AMERICAN LEAGUE

East Division	W	L	Pct.	GB
Boston	15	9	.625	—
Detroit	15	10	.600	½
Toronto	16	12	.571	1
Milwaukee	13	13	.500	3
Cleveland	10	13	.435	4½
Baltimore	9	16	.360	6½
New York	8	16	.333	7
West Division				
Oakland	17	9	.654	—
Chicago	13	10	.565	2½
Seattle	15	13	.536	3
Texas	11	11	.500	4
California	13	14	.481	4½
Minnesota	13	14	.481	4½
Kansas City	9	17	.346	8

NATIONAL LEAGUE

East Division	W	L	Pct.	GB
Pittsburgh	18	9	.667	—
New York	15	11	.577	2½
St. Louis	14	13	.519	4
Chicago	14	14	.500	4½
Montreal	12	15	.444	6
Philadelphia	12	15	.444	6
West Division				
San Diego	15	12	.556	—
Atlanta	13	11	.542	½
Cincinnati	13	13	.500	1½
Los Angeles	13	13	.500	1½
Houston	11	15	.423	3½
San Francisco	9	18	.333	6

Wednesday's Line Scores

AMERICAN LEAGUE

Kansas City 000 201 000—3 8 1
Detroit 020 100 02x—5 8 0
S. Davis, Aquino (4), Schatzeder (5), Crawford (5), M. Davis (7) and Macfarlane; Tanana, Leiter (6), Henneman (9) and Tettleton. W—Tanana, 2-2. L—S. Davis, 2-3. HR—Kansas City, Macfarlane (1).

Baltimore 000 000 300—3 9 0
Oakland 200 040 03x—9 11 0
Flanagan, Williamson (5), Klipus (5), Olson (8) and Holies, Whitt (8); Stewart, C. Young (2), Chitren (6), Klink (7), Eckersley (9) and Steinbach. W—C. Young, 1-0. L—Flanagan, 0-1. HRs—Oakland, R. Henderson (2), McGwire 2 (3).

Texas 000 000 200—2 6 1
Toronto 003 000 10x—4 6 0
Ryan, Poole (7), Gossage (7), Jeffcoat (8) and Petralli; Stottlemyre, D. Ward (8) and Myers, Borders (9). W—Stottlemyre 4-0. L—Ryan, 3-3. Sv—D. Ward (8). HR—Texas, Palmeiro (4).

Minnesota 000 000 102—3 5 2
Boston 012 110 20x—6 12 0
Morris, Wills (4), Leach (7) and Harper; Clemens, Fossas (9), Gray (9) and Pena. W—Clemens, 6-0. L—Morris, 2-4.

Milwaukee 000 000 100—1 7 0
Chicago 000 100 00?—2 7 0
Navarro and Surhoff; McDowell and Fisk. W—McDowell, 5-2. L—Navarro, 2-1. HR—Milwaukee, Vaughn (7).

Cleveland 000 010 010—2 5 1
Seattle 200 000 31x—6 9 1
Nagy, Egloff (7), Hillegas (8) and S. Alomar; Holman, Swift (7) and Valle. W—Holman, 3-3. L—Nagy, 1-2. Sv—Swift (2). HRs—Cleveland, Alfred (2). Seattle, E. Martinez (3).

New York 005 020 030—10 11 1
California 120 010 001— 5 12 2
Sanderson, Cadaret (6), Farr (8), Guetterman (9) and Nokes. Geren (9); McCaskill, Bolles (7), J.D. Robinson (6), McClure (8), Eichhorn (8), Bannister (9) and Parrish. W—Sanderson, 3-1. L—McCaskill, 2-4. HRs—New York, Kelly (4), Hall (2).

NATIONAL LEAGUE

Cincinnati 100 200 000—3 4 1
Pittsburgh 320 200 00x—7 7 1
Charlton, Scudder (5), Myers (7), Dibble (8) and Oliver; J. Reed (2); Z. Smith, Landrum (9) and Slaught. W—Z. Smith, 4-1. L—Charlton 1-2. HRs—Pittsburgh, J. Bell (3), McClendon (2), Lind (2).

Los Angeles 000 100 020—3 9 0
New York 100 000 000—1 4 0
R. Martinez, Howell (8) and Scioscia; Cone, Simmons (8) and Sasser, O'Brien (9). W—R. Martinez, 5-1. L—Simmons, 1-2. Sv—Howell (3).

St. Louis 000 100 000— 1 6 1
Atlanta 202 110 02x—17 17 0
Hill, Terry (4), Carpenter (5), Agosto (7), Perez (7), Oquendo (8) and Gedman; Glavine, Berenguer (8), Mercker (9) and Olson. W—Glavine, 4-2. L—Hill, 2-2. HRs—St. Louis, Gilkey (2). Atlanta, Gant (2), Olson (1).

San Francisco 000 002 200—4 5 2
Montreal 001 200 10x—5 10 0
Burkett, Oliveras (6), Beck (8) and Decker; Boyd, Frey (6), Sampen (6), B. Jones (7), Burke (8) and Hassey. W—B. Jones, 1-0. L—Oliveras, 0-1. Sv—Burke (3). HR—Montreal, Calderon (5).

Chicago 010 010 000—2 5 0
Houston 202 000 00x—4 7 0
Boskie, Slocumb (7) and Berryhill; Harnisch, Schilling (9) and Biggio. W—Harnisch, 2-1. L—Boskie, 2-3. Sv—Schilling (5). HR—Chicago, Berryhill (2).

Philadelphia 000 101 000—2 9 0
San Diego 200 000 00x—2 5 2
Cox, McDowell (7) and Fletcher; Benes, Maddux (7) and Santiago. W—Cox, 1-1. L—Benes, 0-4. Sv—McDowell (2). HR—Philadelphia, Jordan (2).

Major League Leaders

(Through May 8)

NATIONAL LEAGUE

	G	AB	R	H	Pct.
H. Morris, Cin	22	73	8	27	.370
McGee, S.F.	22	86	13	30	.349
F. McGriff, S.D.	27	98	17	34	.347
T. Gwynn, S.D.	27	107	15	37	.346
Biggio, Hou	24	84	15	28	.333
Treadway, Atl	21	67	9	22	.328
W. Clark, S.F.	27	107	13	35	.327
Butler, L.A.	25	102	15	33	.320
Calderon, Mon	27	103	13	33	.320
Kruk, Phi	26	101	12	32	.317

RUNS—De. Shields, Montreal, 23; Dykstra, Philadelphia, 22; Bonilla, Pittsburgh, 18; J. Bell, Pittsburgh, 18; Larkin, Cincinnati, 18; R. Thompson, San Francisco, 18; Van Slyke, Pittsburgh, 18.

RBI—W. Clark, San Francisco, 28; Samuel, Los Angeles, 22; Bonilla, Pittsburgh, 21; Calderon, Montreal, 21; G. Bell, Chicago, 21; Mitchell, San Francisco, 21.

HITS—T. Gwynn, San Diego, 37; W. Clark, San Francisco, 35; F. McGriff, San Diego, 34; Samuel, Los Angeles, 34; Butler, Los Angeles, 33; Calderon, Montreal, 33.

DOUBLES—H. Morris, Cincinnati, 9; Bream, Atlanta, 8; Jose, St Louis, 8; 5 are tied with 7.

TRIPLES—T. Gwynn, San Diego, 4; Candaele, Houston, 3; L. Gonzalez, Houston, 3; T. Fernandez, San Diego, 3; 14 are tied with 2.

HOME RUNS—Mitchell, San Francisco, 10; G. Bell, Chicago, 8; Dawson, Chicago, 6; Johnson, New York, 6; 5 are tied with 5.

STOLEN BASES—Coleman, New York, 19; DeShields, Montreal, 12; Nixon, Atlanta, 12; Grissom, Montreal, 9; Calderon, Montreal, 8; Roberts, San Diego, 8.

PITCHING (3 decisions)—Harst, San Diego, 4-0, 1.000, 2.93; McDowell, Philadelphia, 5-0, 1.000, 0.77; Tomlin, Pittsburgh, 3-0, 1.000, 2.33; R. Martinez, Los Angeles, 5-1, .833, 1.60; 6 are tied with .800.

STRIKEOUTS—Gooden, New York, 43; Benes, San Diego, 41; Glavine, Atlanta, 36; Cone, New York, 33; Rite, Cincinnati, 32.

SAVES—Le. Smith, St Louis, 9; Do. Smith, Chicago, 7; Dibble, Cincinnati, 7; Franco, New York, 7; Lefferts, San Diego, 7.

AMERICAN LEAGUE

	G	AB	R	H	Pct.
E. Martinez, Sea	26	83	19	31	.373
D. Hrbek, Oak	25	97	23	36	.371
Griffey Jr., Sea	28	102	11	35	.343
Harper, Min	19	65	6	22	.338
Molitor, Mil	22	99	17	33	.333
C. Ripken, Bit	25	94	19	31	.330
Carter, Tor	28	106	15	35	.330
Gagne, Min	24	73	14	24	.329
Polonia, Cal	26	101	15	33	.327
Espinoza, NY	21	65	11	21	.323
Joyner, Cal	25	93	15	30	.323

RUNS—D. Henderson, Oakland, 23; Canseco, Oakland, 22; Maas, New York, 20; C. Ripken, Baltimore, 19; E. Martinez, Seattle, 19; White, Toronto, 19.

RBI—C. Ripken, Baltimore, 28; Deer, Detroit, 22; Baines, Oakland, 21; D. Henderson, Oakland, 21; Fielder, Detroit, 20; Yount, Milwaukee, 20.

HITS—D. Henderson, Oakland, 36; Carter, Toronto, 35; Griffey Jr., Seattle, 35; Molitor, Milwaukee, 33; Polonia, California, 33; Reynolds, Seattle, 33.

DOUBLES—Carter, Toronto, 11; R. Alomar, Toronto, 11; White, Toronto, 11; D. Henderson, Oakland, 10; Griffey Jr., Seattle, 9.

TRIPLES—W. Wilson, Oakland, 3; 10 are tied with 2.

HOME RUNS—D. Henderson, Oakland, 8; Deer, Detroit, 8; C. Ripken, Baltimore, 7; G. Vaughn, Milwaukee, 7; Belle, Cleveland, 6; K. Gibson, Kansas City, 6; Sierra, Texas, 6.

STOLEN BASES—Polonia, California, 9; Pettis, Texas, 8; R. Alomar, Toronto, 8; Briley, Seattle, 7; Conseco, Oakland, 7; Cuyler, Detroit, 7.

PITCHING (3 decisions)—8 are tied with 1.000.

STRIKEOUTS—Ryan, Texas, 59; Clemens, Boston, 51; McDowell, Chicago, 43; Finley, California, 39; Hanson, Seattle, 39.

SAVES—D. Ward, Toronto, 8; Eckersley, Oakland, 8; Reardon, Boston, 8; Harvey, California, 7; Je. Russell, Texas, 6; Montgomery, Kansas City, 6; Thigpen, Chicago, 6.

Japanese Baseball

CENTRAL LEAGUE

	W	L	T	Pct.	GB
Taiyo	15	11	1	.577	—
Hiroshima	13	10	1	.565	½
Yakult	14	12	1	.538	1
Chunichi	13	12	1	.520	1½
Yomiuri	14	13	0	.519	1½
Hanshin	7	18	0	.280	7½

Thursday's Results
Hiroshima 12, Yomiuri 5
Yakult 4, Hanshin 1
Chunichi 9, Taiyo 4

PACIFIC LEAGUE

	W	L	T	Pct.	GB
Seibu	18	6	1	.750	—
Nippon Ham	12	11	1	.522	5½
Lotte	12	12	0	.500	6
Kintetsu	12	13	0	.480	6½
Daiei	11	12	0	.478	6½
Orix	7	18	0	.280	11½

Thursday's Results
Nippon Ham 5, Kintetsu 2
Daiei 7, Orix 3
Lotte 5, Seibu 4

BASKETBALL

NBA Playoffs

CONFERENCE SEMIFINALS
Wednesday's Results
(Best-of-Seven)
WESTERN CONFERENCE
(Series tied 1-1)

Golden State	35	32	41	26	—125
L.A. Lakers	32	35	30	27	—124

Golden State: Elie 2-6 5-6 9, Mullin 16-21 5-6 41, Lister 2-3 0-0 4, Hardaway 10-20 5-8 28, Richmond 9-16 4-4 22, Petersen 1-3 0-0 2, Higgins 3-5 5-8 11, Marciulionis 2-7 1-2 5, Tolbert 0-5 0-0 0, Askew 0-0 0-0 0, Hill 1-4 1-1 3. Totals 46-86 26-36 125.

L.A. Lakers: Perkins 9-12 5-7 24, Worthy 8-18 7-12 23, Divac 2-3 0-0 4, Johnson 12-23 20-22 44, Scott 2-8 1-2 5, Teagle 3-7 1-1 7, Green 3-5 4-6 11, Drew 0-0 0-0 0, Campbell 3-3 0-1 6. Totals 42-79 38-51 124.

3-point goals—Golden State 7-12 (Mullin 4-4, Hardaway 3-4, Richmond 0-1, Tolbert 0-1, Higgins 0-2), Los Angeles 2-10 (Perkins 1-2, Green 1-2, Scott 0-1, Worthy 0-2, Johnson 0-3). Fouled out—Richmond, Rebounds—Golden State 39 (Petersen 7), Los Angeles 61 (Johnson 12). Assists—Golden State 28 (Hardaway 14), Los Angeles 19 (Johnson 9). Total fouls—Golden State 34, Los Angeles 28. Technicals—Los Angeles coach Dunleavy.

Portland leads Utah, 1-0

EASTERN CONFERENCE
Chicago leads Philadelphia, 2-0
Detroit and Boston are even, 1-1

HOCKEY

NHL Playoffs

CONFERENCE CHAMPIONSHIPS
(Best-of-Seven)
Wednesday's Results
CAMPBELL CONFERENCE
(Minnesota leads series 3-1)

Edmonton	1	0	0—1
Minnesota	2	3	0—5

First period—1, Edmonton, MacTavish 3 (Buchberger, Muni), 8:40. 2, Minnesota, Bureau 1 (Wilkinson, Bellows), 13:07. 3, Minnesota, Modano 6 (Dahlquist, Propp), 13:25. Second period—4, Minnesota, Gagner 8 (Tinordi, Bellows), 1:03 (pp). 5, Minnesota, Wilkinson 3 (Modano, Gagner), 4:57. 6, Minnesota, Broten 6 (Bellows, Modano), 19:33 (pp). Third period—None.

Shots on goal: Edmonton (on Casey) 6-8-7—21. Minnesota (on Fuhr) 9-10-7—26.

WALES CONFERENCE
Boston vs. Pittsburgh, series tied 2-2

SOCCER

DUTCH FIRST DIVISION
PSV Eindhoven 3, MVV Maastricht 3
Willem II 4, SVV Schiedam 0
Fortuna Sittard 1, Sparta 1
FC Volendam 2, Roda JC 5
FC Utrecht 2, RKC Waalwijk 0
Feyenoord 0, Vitesse 0

ENGLISH FIRST DIVISION
Aston Villa 2, Norwich 1
Derby 2, Everton 3
Leeds 2, Sheffield United 1

GERMAN CUP SEMIFINAL
Werder Bremen 4, Eintracht Frankfurt 3

TRANSACTIONS

BASEBALL
American League
CALIFORNIA—Put Jack Howell, third baseman, on 15-day disabled list, retroactive to May 5. Optioned John Orton, catcher, to Edmonton, Pacific Coast League. Recalled Bobby Rose, infielder, from Edmonton. Purchased contract of Ron Tingley, catcher, from Edmonton.
KANSAS CITY—Recalled Sean Berry, third baseman, and Nelson Liriano, second baseman, from Omaha, American Association.
National League
SAN DIEGO—Put Larry Andersen, pitcher, on 15-day disabled list. Recalled John Costello, pitcher, from Las Vegas, PCL.

FOOTBALL
National Football League
CLEVELAND—Signed Ken Edelman, place kicker, and Gene Benhart, quarterback.
TAMPA BAY—Signed Jake McInerney, place kicker.
World League of American Football
BIRMINGHAM—Signed Anthony Newsome, cornerback.
NEW YORK-NEW JERSEY—Signed Kendell John Trainer, place kicker. Released Barri Bell, place kicker.
RALEIGH-DURHAM—Signed Brad Hanke, guard.
SACRAMENTO—Released Dewaine Jones, fullback.
SAN ANTONIO—Signed Derrick Little, linebacker.

COLLEGE
ALABAMA—Promoted Steve Townsend to associate athletic director. Named Larry White assistant athletic director for sports information.
ALBERTUS MAGNUS—Will Cumpstone, basketball coach, resigned. Named Tom Blake basketball coach.
CENTRAL MICHIGAN—Named Keith Dambrot basketball coach.
COLGATE—Named Kathy Brown women's soccer coach and Heidi Hazen women's softball coach.
COLORADO—Named Ben Gregory running back coach.
INDIANA—Chris Lawson, basketball center, will transfer to Vanderbilt.
LAMAR—David Perkins, baseball coach, resigned.
MISSISSIPPI COLLEGE—John Williams, football coach, resigned.

63 for Ballesteros

The Associated Press

MADRID — A revitalized Seve Ballesteros shot a course record 9-under-par 63 Thursday to take a five-shot lead in the opening round of the Spanish Open.

Ballesteros's round, which included seven birdies and an eagle, came on the heels of his first tournament victory in 14 months last Sunday in Japan.

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OBSERVER

Greatest Sound Bites

By Russell Baker

NEW YORK — This is not about baseball, so bear with it while we touch down briefly at third base and listen to some praise for Rickey Henderson. Playing for the Oakland Athletics, Henderson has just set a baseball record for stolen bases, and the game is stopped for ceremonial doings.

On hand is the previous record holder, Lou Brock. He has come to praise Henderson. "Today, you are the greatest competitor that ever ran the bases in the big leagues," Brock says.

Henderson replies graciously: "Lou Brock is the symbol of great base stealing, but . . ."

And Henderson proceeds to praise himself: ". . . but today I'm the greatest of all time."

If you don't know the man you might conclude that humility is not Henderson's strong suit. That wouldn't make him unusual. Humility these days is in short supply, maybe always has been.

Bogus humility used to be so rampant among politicians and athletes that you'd have sworn they all studied under Uriah Heep. Muhammad Ali changed the style when he pronounced himself "the greatest."

He did it with such sly good humor you were never sure: Was he really besotted on self-esteem or just having a good time scandalizing the fans?

□

Whatever the case, the age of the chest thumper arrived.

Television had something to do with it too. Television has something to do with everything. Television had to make the entertainment nonstop, so had no time for humility, bogus or authentic. To make your splash you had to say it fast and loud.

If you wanted to be left on the cutting room floor while soundbite masters were hogging 60 million screens by shouting, "I'm the greatest!" and "Read my lips!" the trick was to start by saying, "Gee, folks, I'm just an old down-home fella with mud between the toes who just happened, I guess, to get a little lucky . . ."

With television, the world was on fire: if you didn't screech like a siren — well, call that entertainment? So conditions were ideal for inflating the language.

The third-base ceremonial for Henderson illustrates the curse of this inflation. It has left the language almost useless for historic occasions.

Note that "great" doesn't amount to a mound of potatoes anymore. When Henderson applies it to Brock, "great" seems almost contemptuous: "Lou Brock is the symbol of great base stealing, but . . ."

Brock is merely "great . . . but." What a fall for greatness. Greatness is now just mere. Nowadays stature consists only in being "the greatest." Brock seems like a groveling old-timer when he acknowledges that it is Henderson who is "the greatest competitor that ever ran the bases."

□

In short, greatness is washed up. The only state worth working yourself into nowadays is greatestness. The word hasn't made the dictionaries yet, so if you prefer spelling it with a hyphen — greatest-ness — feel free.

Feel free, too, to revise your favorite sayings to conform to the new reality, as for example:

"Some are born the greatest, some achieve greatest-ness, and some have greatest-ness thrust upon them."

At one time humility might have stopped me from committing this tinny-eared revision of the great Shakespeare, but now I do it without hesitation since we can argue all night whether the great Shakespeare is the greatest and, therefore, amounts to a mound of potatoes.

There is no evidence that Shakespeare was ever designated "the greatest" by a previous record holder, say Christopher Marlowe or Dante Alighieri, and since Shakespeare never proclaimed himself "the greatest," why get bogged down in undue piety?

You want to sympathize with Rickey Henderson's entrapment, at a fine moment in his career, in a language impoverished by inflation. Connoisseurs of baseball say that he is, in fact, an unusually good player and that his record as a base stealer is quite remarkable indeed.

In a world less devoted to hot air he might have said as much to Lou Brock with charming effect. Something perhaps like, "Mr. Brock, the former stolen-base record holder, I presume." Is that a sound bite?

New York Times Service

Michael Jackson: Mud, Magic and Madness

By Richard Harrington
Washington Post Service

WASHINGTON — J. Randy Taraborrelli has entered the Kitty Kelley celebrity sweepstakes with a decidedly unauthorized and unflattering biography of Michael Jackson.

"Michael Jackson: The Magic and the Madness," published by Birch Lane Press, is a follow-up to 1989's "Call Her Miss Ross," Taraborrelli's scathing biography of Jackson's idol, Diana Ross. She wasn't pleased, but she didn't sue.

It remains to be seen what Michael Jackson will do. While Jackson's relationship with his pet chimp, Bubbles, is cleared up — they're just good friends, according to the book — Taraborrelli hints that Sony's new "Billion Dollar Man," long the subject of sexual speculation, may be having an affair with the entertainment mogul David Geffen, a self-described bisexual.

A portrait of the artist besieged, bothered and bewildered.

This item is merely alluded to toward the end of "The Magic and the Madness" as something "Jackson's intimates have whispered among themselves," though apparently not softly enough to escape Taraborrelli's attention and thus his 625-page biography.

"Only Jackson and Geffen know the full scope of their relationship," he writes, and, a few pages later, "None of his friends and associates — and no biographer for that matter — can know the reality of Michael's sexual identity." Welcome to the brave new world of Scooper Poopers, where if you don't have anything nice to say about someone, you're probably Kelley or Taraborrelli, and you're smart enough to have everything but the "confidential sources" heavily documented.

In this case, that includes hundreds of interviews — including three with Michael Jackson done when Taraborrelli was a magazine editor, long before the prospect of a book existed — lots of court records and depositions involving the Jackson family and a 20-page bibliography.

Among the allegations in the book:

- That Joe Jackson, patriarch of the family, physically abused his children and has had numerous affairs, including one that produced love child Joh'Vonnie Jackson, thus bringing the sibling total to 10.
- That Katherine Jackson, saintly matriarch, assaulted a secretary whom she suspected of having an affair with her husband, and was aided by two of her children, Janet and Randy.
- That Jackie Jackson, the oldest brother, had an affair with the Los Angeles Lakers cheerleader-choreographer Paula Abdul, who was once pulled out of the back seat of the family Range Rover by Jackie's enraged wife, Enid, and that Abdul also aborted Jackie Jackson's baby.
- That Jermaine Jackson sexually assaulted his ex-wife, Hazel, daughter of the Motown founder Berry Gordy Jr., in front of their children after bringing them back from a weekend visitation.

Taraborrelli was editor and publisher of Soul magazine for several years in the early 1980s and has previously written a Motown history and two books on Ross: a 1985 hagiography, "Diana," which bombed, and the best-selling "Call Her Miss Ross."

Learning his book market lesson well, the author opts in "The Magic and the Madness" for another laundry list of family foibles, an annotated program of sins, contributing to his final verdict portraying Michael Jackson as one of the loneliest, most isolated and, until now, most private people around.

But while it may be lonely at the top, there's a crowd in the courtrooms, boardrooms and back rooms where much of the book's action takes place, and there's no shortage of bedroom politics.

Like the tabloid journalists he often uses as sources, Taraborrelli harps on rumors of Michael's homosexuality, despite considerable speculation in the book that, if anything, Jackson is asexual, a consequence of his religious

Ebert Roberts

Jackson, Sony's 'Billion Dollar Man,' on his '88 European tour.

grounding as a Jehovah's Witness, Oedipal love for his long-suffering mother and the altogether rotten examples set by his philandering father and older brothers (who had sex with groupies in their hotel rooms while little Michael tried to sleep nearby).

The book covers Jackson's life from his birth to his dream contract with Sony, signed in March and potentially worth $1 billion. Much of the book's information is familiar; it's the spin and the amount of information that's new. After all, Jackson is not only one of the most popular entertainers in the world, but he is also one of the most speculated about and the most drastically rebuilt — at least four nose jobs and two nose tuneups, a cleft-chin job and assorted other treatments, according to the book.

According to Taraborrelli, all this was done by Jackson not to emulate Ross's looks but to repudiate any resemblance to his hated father. He suggests that not only Jackson is surgery-addicted, but that the rest of the family is as well: "With the exception of Jackie, practically all of the Jacksons — including Joe and Katherine, and even [older sister] Rebbie — have now followed Michael's lead and have had nose jobs."

The author also trots out a psychiatric profile that attributes Jackson's obsession with surgery to his desire "to look less manlike," to remain a child or to "look more neutral to avoid the issues and conflicts about sexuality."

From his childhood entry into stardom as the diminutive front man for the Jackson 5 to the extremes of the "Thriller" era, the book paints a portrait of the artist besieged, bothered and bewildered by folks who sought to enrich and empower themselves off his talent. Little wonder that his best friends are children and animals, or that he pines for the days "when we didn't have anything but our talent."

The Jackson who emerges from these pages is something of a tragic figure, one whose reputation as a first-class eccentric can be at least partly blamed, according to Taraborrelli, on rumors planted by Jackson and his onetime manager Frank Dileo in the tabloids.

Some folks may actually be interested in all this — at 625 pages, "The Magic and the Madness" is full of detail, though much of it is flatly written and organized.

As for Jackson's comments on his fellow superstars, all attributed to "associates," they suggest a certain disdain.

On Frank Sinatra: "I don't know what people see in the guy. He's a legend, but the man isn't much of a singer."

On Bruce Springsteen: "They call Bruce the Boss and he's really overrated. He can't sing and he can't dance."

On Prince, who refused to collaborate on the title song from Jackson's "Bad" album because he felt the song was "garbage": "I could never be like him on stage. I'd never want to be. Sometimes he can be really gross."

On Madonna: "She just isn't that good. Let's face it, she can't sing and she's just an okay dancer. . . . What does she do best? She knows how to market herself. That's it."

In 1989, according to the book, Jackson was so envious of the acclaim Madonna received as Artist of the Decade that he and Frank Dileo arranged for MTV to present Jackson with a made-up award, Video Vanguard Artist of the Decade. "That'll teach the beifer," Jackson reportedly said. Which should do wonders for their current studio collaboration, but provides a good segue to Taraborrelli's next unauthorized biography — of none other than Madonna.

Unless Kitty Kelley beats him to the mud.

PEOPLE

Opening of Seville Opera Draws Array of Singers

The city that provided the backdrop for "Carmen," "Don Giovanni" and "The Barber of Seville" will inaugurate its first opera house Friday with a star-studded Spanish gala. José Carreras, Plácido Domingo, Alfredo Kraus, Montserrat Caballé and Teresa Berganza are scheduled to perform in the debut of Seville's $40 million, 1,800-seat Maestranza Theater. The opera house won pre-premiere praise from Domingo, who pronounced the artists extremely pleased with the acoustics. "As we learned in rehearsals Wednesday," he said, "it's a theater that makes all of us very happy."

□

Sinead O'Connor, Paul Simon, New Kids on the Block and Sting are among dozens of musicians and groups expected to take part in rock concerts around the world Sunday to raise money for Kurdish relief. The concerts will come together as a giant telethon to be broadcast in 31 countries, at last count. The British government has donated $17 million to the cause, and the concerts' organizer, the novelist **Jeffrey Archer**, said he hopes the shows will generate enough donations to match that. Scheduled performers at London's Wembley Arena include **Chris de Burgh, Tom Jones, Gipsy Kings, M. C. Hammer, Alison Moyet** and the Kurdish artist **Shivan Perwer**. **Diana, Princess of Wales**, has promised to be in the audience.

□

Startled bystanders watched a young man atop the 110-story World Trade Center blow them a kiss, let out a whoop and jump over the side — then open a parachute and glide to a perfect landing. The man, identified by a New York television station as **John Vincent**, 23, of Texas, landed on a patch of grass next to the twin towers, quickly packed up his chute and hopped into a waiting car that disappeared into rush-hour traffic Wednesday afternoon.

□

Beverly Sills, whose career as a soprano and administrator has linked her name intimately with the New York City Opera for more than a generation, will join the board of that company's Lincoln Center competition, the Metropolitan Opera, as a managing director.

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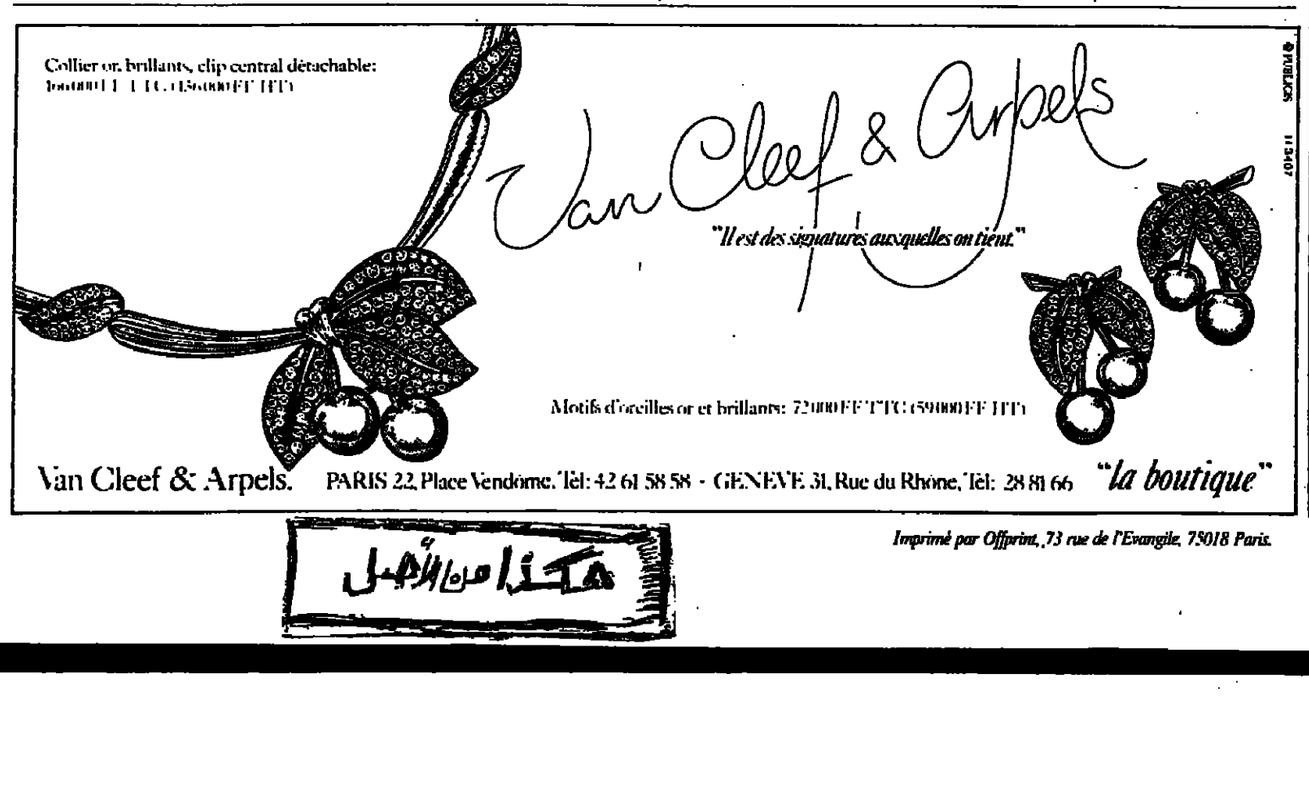
PARIS APARTMENT WANTED or furnished room, 15th area. August & Sept. Tel: 215-922-4666 USA.

WANTED: PROVENCE pre-1900 rental Aug. 15-Sept. 15. Under $1500. B/O or trade NYC apartment. 212-873-8117

Pages 7 & 9 FOR MORE REAL ESTATE



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